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Addressograph-Multigraph Corp. (& Canadian Subs.)

Period End. Nov. 31—	1950—6 Mos.—1949	1950—12 Mos.—1949
Net sales (shipments).....	\$21,750,388	\$20,053,147
Cost of goods sold.....	10,391,543	9,415,014
Factory margin.....	\$11,358,845	\$10,638,133
Other miscel. income.....	*192,582	75,686
Total income.....	\$11,551,427	\$10,713,819
Exp. deprec., int., etc.....	7,577,940	7,541,129
Fed. income taxes (est.).....	1,542,000	1,245,481
Net profit from ops.....	\$2,431,487	\$1,927,209
Unrealized prof. on foreign exchange.....	Dr38,812	Dr3,633
Net profit.....	\$2,392,675	\$1,923,576
Earns. per share.....	\$3.17	\$2.55

*Includes cash dividends of \$10.490 received from A-M do Brazil and \$45,898 from the British subsidiary. Includes cash dividends of \$10.490 received from A-M do Brazil and \$66,049 and \$45,898 from the British subsidiary. Includes cash dividend of \$18,871 received from the British subsidiary.—V. 171, p. 945.

Affiliated Gas Equipment, Inc.—Sells 200,000 Shares of Common to Investment Trusts—Also Places Loan With Insurance Firm—

Lyle C. Harvey, President, on March 8 announced that a small group of investment trusts and private investors had purchased from this corporation at private sale an issue of 200,000 shares of its common stock at the purchase price of \$10.65 per share. The arrangements were made through Reynolds & Co., investment bankers.

Mr. Harvey also announced that the corporation recently obtained an additional \$1,100,000 long-term loan from three insurance companies. These previously had granted the company a long-term loan of \$4,000,000. The three insurance firms are: The Massachusetts Mutual Life Insurance Co., the Penn Mutual Life Insurance Co. and the State Mutual Life Insurance Co. Last month, the company reduced this loan by \$200,000, thereby leaving a total balance of \$4,900,000 outstanding in insurance company loans, including the recent addition.

"Proceeds of the additional loan and sale of the stock," said Mr. Harvey, "will be used to pay for the new plant of the company at Indianapolis, Ind., its equipment and for additional working capital to finance the expected sales expansion."

"Sales volume currently is more than 20% ahead of the same period in 1949," said Mr. Harvey.—V. 171, p. 945.

Aireon Mfg. Corp.—Off List—Stocks Do Not Participate in Plan—

Removed from listing at the New York Curb Exchange opening March 8 were the 50c par common and \$10 par 60c convertible preferred stocks. These issues have been suspended from dealings since Sept. 24, 1948. The corporation has been in reorganization proceedings under the National Bankruptcy Act and an amended plan for the corporation's reorganization which has been confirmed by the U. S. District Court for the District of Kansas which has been consummated, accords no preferred or common shareholder participation.—V. 170, p. 1489.

Allied Chemical & Dye Corp.—Earned \$16.78 per Share—The corporation in its annual report to stockholders showed consolidated net income for 1949 of \$37,150,977, equal to \$16.78 per share. This compares with net income for 1948 of \$31,771,204, or \$14.35 per share. F. J. Emmerich, President, stated that the accounting procedure outlined in last year's report with respect to accelerated depreciation and other special provisions was followed in 1949, but that owing primarily to reduced rate of operation and to relative stability of inventory prices, the special provisions in the aggregate for 1949 were less than amount provided in 1948 by about \$5,000,000 which approximates the increase in the company's net income.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS		1949	1948
Sales and operating revenues.....		363,743,806	387,709,342
Cost of sales and operating, selling and administrative expenses.....		302,975,354	327,978,391
Accelerated depreciation.....		2,540,183	4,775,854
Reserve to cover increased costs incurred to replace inventories.....		—	3,231,156
Other charges applicable to the year.....		1,980,579	1,500,000

Gross income from operations.....	56,247,690	50,223,941
Dividend income.....	3,308,146	3,541,718
Interest income and miscellaneous (net).....	452,895	548,419

Gross income before Federal income taxes.....	60,008,731	54,314,078
Federal income taxes.....	22,857,754	22,542,874

Net income.....	37,150,977	31,771,204
Shares common stock outstanding (no par).....	2,214,099	2,214,099
Earned per share.....	\$16.78	\$14.35

NOTE—Special provisions for accelerated depreciation and other charges applicable to the year enumerated in above income statement total \$4,520,762 for 1949 and \$9,507,010 for 1948 and were not included in deductions for purpose of arriving at the amount of Federal income taxes. The other charges of \$1,980,579 for 1949 include provision of \$480,579 for decline in conversion value of net current assets of Canadian subsidiaries and provision of \$1,500,000 credited to the contingency reserve.

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CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1949	1948
Property account.....	416,118,954	393,302,368
Investments (at cost or less).....	19,337,634	19,469,834
Cash.....	45,012,244	40,870,421
U. S. Govt. securities (at cost).....	40,835,196	39,830,927
Marketable securities (at cost).....	12,255,790	12,281,318
Accounts and notes receivable (less reserves).....	27,273,481	30,952,042
Inventories (less reserves).....	35,660,064	36,351,960
Deferred charges.....	2,745,501	2,763,742
Patents, processes, goodwill, etc.....	21,305,943	21,305,943
Total.....	620,544,807	597,128,555
LIABILITIES—		
Accounts payable and wages accrued.....	14,380,251	15,565,402
Taxes accrued.....	27,661,465	27,147,124
Reserves for depreciation, obsolescence, etc.....	266,282,042	258,527,984
Reserves for increased cost of replacements.....	30,000,000	20,000,000
Reserves for investments and securities.....	10,000,000	20,000,000
Reserves for general contingencies.....	26,156,777	24,656,777
Reserves for insurance.....	1,869,475	1,887,800
Sundry reserves.....	1,029,125	1,187,783
Common stock.....	12,006,440	12,006,440
Capital surplus.....	101,037,235	101,037,235
Further surplus.....	155,959,298	140,949,311
Treasury stock.....	Dr25,837,301	Dr25,837,301
Total.....	620,544,807	597,128,555

—V. 169, p. 1105.

Allied Petroleum Corp., Los Angeles, Calif.—Files—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$1 per share). The proceeds are to be used to drill for oil and gas in San Bernardino County, Calif. No underwriting is involved.

American Bakeries Co.—Earnings—

Period—	52 Weeks Ended Dec. 31, '49	53 Weeks Ended Jan. 1, '49	52 Weeks Ended Dec. 27, '47	52 Weeks Ended Dec. 28, '46
Net operating profit.....	\$6,121,910	\$5,676,643	\$4,474,929	\$4,759,966
Maintenance, repairs & deprec. of property.....	1,801,526	1,496,186	1,242,950	978,176
Balance.....	\$4,320,384	\$4,180,457	\$3,231,979	\$3,781,790
Other income.....	Cr109,136	Cr110,663	Cr121,519	Cr83,413
*Interest paid.....	—	10,347	15,581	15,914
Profit before taxes.....	\$4,429,520	\$4,280,773	\$3,337,917	\$3,849,289
Federal and State taxes.....	1,725,625	1,692,709	1,310,793	1,524,154
Net profit.....	\$2,703,895	\$2,588,064	\$2,027,124	\$2,325,135

*On unsecured long-term debt.—V. 164, p. 1581.

American Enka Corp.—Stock Placed on \$4 Ann. Basis

The directors on March 6 declared a regular quarterly dividend basis of \$1 per share on the common stock, payable March 27 to holders of record March 16, 1950. Since 1942, dividend payments have aggregated \$3.50 per share annually, consisting of two interim payments of \$1 a share and a year-end dividend of \$1.50.

Plans Expansion—

This corporation will shortly undertake a program of expansion designed to increase its output of textile yarn by approximately 10,000,000 pounds, John E. Bassill, President, announced on March 9. Construction of additions to the company's plant at Lowland, Tenn., will begin at an early date and it is contemplated that a second step in the program of expansion will be undertaken at both the Enka, N. C., and Lowland plants around the end of the year.

It is estimated that the program will involve an expenditure of \$8,750,000.—V. 171, p. 649.

American Israel Foundries Corp.—Stock Offered—This

corporation, which has been formed to build and operate a non-ferrous metal foundry in Israel, offered to investors on March 7 "as a speculation" an issue of 5,000 shares of common stock (no par) at \$100 per share.

The company plans to build a foundry on government-leased property in or near the industrial section of Haifa for the manufacture of castings for plumbing fittings and supplies, agricultural and industrial valves and fittings and brass, copper and aluminum parts for machine builders and manufacturers of consumer goods.

Paul Herzog, of the Federated Metals Division, American Smelting & Refining Co., is President of the new company. Other officers include Herman D. Moskowitz, of Schiavoni-Bonomo Corp., Jersey City, N. J.; Hugo Simon, of Barth Smelting Corp., Newark, N. J.; Franze Lissauer, Associated Metals & Minerals Corp., New York, N. Y.; Isidore Hettelman, of E. Hettelman & Sons, Inc., Baltimore; Sidney Danziger, of H. Kramer & Co., New York; Archie Rosenthal, of Joseph Rosenthal's Sons, Inc., of Philadelphia; Bernard Fabrikant, of Fabrikant Steel Products, Inc., New York. See also V. 171, p. 845.

American Telephone & Telegraph Co.—Over Half of 1950 Debentures Converted—

It was announced on March 6 that more than half of the \$394,372,900 3½% convertible debentures of 1950 have been converted into company stock since the conversion privilege became effective last Sept. 1.

These debentures are being converted at the rate of about \$1,000,000 daily. They were offered to stockholders last May.

Through March 3, 197,287,200 had been converted into stock at \$130 per share, payable by surrender of one \$100 debenture and \$30 in cash for each share issued in conversion. This \$130 price will continue until June 20, 1951, when it will increase to \$140 per share.

Of the \$357,532,600 2½% convertible debentures of 1957, about 54.8% has been converted into stock at \$140 per share, and about 21.1% of the \$343,087,700 2½% convertible debentures of 1961 has been converted at \$150 per share (\$148 since October, 1949).

The effect of conversions is to reduce debt by the amount of bonds converted and to increase equity capital by a larger amount due to the cash premiums received. Complete conversion of all of the debentures into stock, together with sale of the balance of the shares authorized under the Employees' Stock Plan, would reduce the debt ratio in the Bell System's capital structure from the present level of more than 50% to about 40%.

Leroy A. Wilson, President, commented: "As additional new capital becomes needed to meet service demands, the greater part should come from the issue of stock, either through bond conversions or otherwise. The System's major financial task is to obtain capital in this way, and to reduce the proportion of debt below the present high level. Additional earnings are needed to accomplish this task and thereby assure a sound financial basis for rendering the best possible telephone service in the years ahead."—V. 171, p. 846.

American Water Works & Electric Co., Inc.—To Re-open Record Re. Preferred Distributions—

The SEC on March 7 announced the issuance of an order reopening the record of the proceedings with respect to the amounts, if any, of additional payments which should be made to the holders of warrants previously issued to the preferred stockholders of this company.

Under the plan for dissolution of American, and for retirement of its 6% cumulative preferred stock, approved by Court order on March 19, 1947, there was distributed, for each share of preferred stock, \$109.25 in cash and a transferable warrant entitling the holder thereof to whatever additional participation, if any, this Commission and an appropriate court might determine to be fair and equitable. An escrow fund was established consisting of a non-interest bearing promissory note of The West Penn Electric Co., then a subsidiary of and now successor in interest to American, in the amount of \$2,200,000, to provide for this subsequent distribution, if any. The Commission notes that the record upon which the Commission must determine what, if any, additional distributions should be made to the preferred stockholders was closed on June 24, 1946, although the preferred stock was not retired until Oct. 15, 1947, and that therefore "the record is incomplete and should be reopened for the purpose of developing any adequate and full record to enable the Commission to determine the matter at issue."—V. 170, p. 878.

St. Louis Listed and Unlisted Securities

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American Writing Paper Corp.—Earnings—

Years Ended Dec. 31—	1949	1948
Gross sales, less returns, allowances, freight and cash discounts	\$8,709,617	\$10,822,246
Cost of goods sold	8,200,978	10,323,803
Gross profit on sales	\$508,639	\$498,437
Selling, administrative and general expenses	447,432	544,037
Operating income	\$61,207	*\$45,600
Other income (net)	7,756	17,134
Total	\$68,963	*\$62,734
Inactive mill property expense (net)	56,406	21,276
Provision for Federal taxes on income	†	†
Net income	\$12,557	*\$49,692

*Loss. †No provision has been made for Federal taxes on income owing to the deduction for tax purposes of the loss on the sale of mill property and equipment charged directly to earned surplus, which loss resulted in an estimated refund of prior year's taxes due the company under the carry-back provisions of the Internal Revenue Code.—V. 170, p. 1909.

Angerman Co.—February Sales Off 12.8%—

Month of February—	1950	1949
Sales	\$415,852	\$476,930

—V. 171, p. 649.

Associated Grocers, Inc., St. Joseph, Mo.—Files With SEC—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 1,500 shares of preferred stock to be offered at par (\$100 per share). The proceeds are to be used to erect a new warehouse and for working capital. No underwriting involved.

Atlanta & St. Andrews Bay Ry.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$249,307	\$215,304	\$183,050	\$155,909
Net from railway	130,915	90,591	76,339	64,425
Net ry. oper. income	52,725	34,610	35,774	25,469

—V. 171, p. 554.

Atlanta & West Point RR.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$335,195	\$362,642	\$385,571	\$345,817
Net from railway	49,657	54,333	64,321	50,105
Net ry. oper. income	*163	7,224	13,508	4,335

*Deficit.—V. 171, p. 554.

Atlantic Coast Line RR.—Earnings—

January—	1950	1949
Gross from railway	\$11,361,744	\$12,213,205
Net from railway	8,691,260	9,656,652
Net railway operating income	1,218,466	1,192,388

—V. 171, p. 554.

Automatic Firing Corp., St. Louis, Mo.—Files With SEC

A letter of notification was filed with the SEC on Feb. 23 covering 7,000 shares of class B common stock (par \$1) and 500 shares of class A common stock (par \$1) to be offered at \$3.50 per share through Dempsey & Co., Chicago, for the account of Sidney Strauss, Vice-President.—V. 171, p. 461.

(B. F.) Avery & Sons Co.—Dividend Deferred—

Philip H. Noland, President, on Feb. 23 reported that the directors on Feb. 27 omitted the declaration of the quarterly dividend usually declared at this time on the 6% preferred stock.

The dividend was omitted, Mr. Noland said, because the company is operating at a loss due to a rapid decline in sales.—V. 162, p. 2140.

(B. T.) Babbitt Inc.—Earnings—

Year Ended Dec. 31—	1949	1948
Net sales	\$16,867,366	\$16,355,886
Net profit after taxes	1,379,610	2,134,513
Earnings per share	\$1.34	\$2.08

Alan N. Mendelson, President, indicated that the management is continuing its work of plant decentralization to offset some of the higher costs. The Vernon, Calif., plant has been modernized. A new Lyons plant is being built in Clearing, Ill. A Brazilian subsidiary is being organized to operate in that country.—V. 170, p. 2020.

Barrett Enterprises, Inc., Washington, D. C. — Files With SEC—

The company on Feb. 23 filed a letter of notification with the SEC covering 2,000 shares of capital stock (no par) to be offered at \$20 per share. The net proceeds are to be used to pay for the manufacture and sale of an original ash tray. No underwriting involved.

Baukol-Noon, Inc., Minot, N. D.—Files With SEC—

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$208,000 of 6% subordinated notes to be sold in units of \$10 each. The proceeds are to be used for general corporate purposes. No underwriting involved.

(A. S.) Beck Shoe Corp.—Secondary Offering—A secondary offering of 19,567 shares of common stock (par \$1) was made on Feb. 27 by Wertheim & Co. at \$11.87½ per share, with a dealer's discount of 45 cents per share. This offering was completed.—V. 171, p. 749.**Botany Mills, Inc.—Secondary Offering—**

In January, a secondary offering of 5,000 shares of common stock (par \$1) was made at \$11 per share through John P. White & Co., the proceeds going to selling stockholders.—V. 171, p. 462.

Boulevard Sanitarium Corp., Astoria, N. Y.—Files With SEC—

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$200,000 of 5% 12-year bonds to be offered in units of \$500 each. The proceeds are to be used to pay liquidated obligations. No underwriting involved.—V. 164, p. 678.

Brooklyn Union Gas Co.—Plans to Issue Bonds and Preferred Stock—

The company on March 8 announced a plan for financing outstanding bank loans in the amount of \$14,625,000 and to obtain new capital. The plan includes the issuance of \$8,000,000 of mortgage bonds under the company's indenture of mortgage dated July 1, 1946, and the issuance of 186,341 shares of convertible preferred stock. It is expected that the preferred stock will have a par value of \$40 per share. Stockholders will have the right to subscribe for it on the basis of one share of convertible preferred stock for each four shares of common stock owned.

The proposal to amend the company's certificate of incorporation to provide for the issuance of convertible preferred stock will be submitted to stockholders at the annual meeting to be held May 4, 1950.—V. 171, p. 462.

Brown & Sharpe Mfg. Co.—Registers With SEC—

A registration statement has been filed with the SEC covering voting trust certificates for 693,100 shares of the capital stock. The

voting trust agreement is dated Feb. 1, 1950. Henry D. Sharpe, President of the company, is named as one of four voting trustees.—V. 166, p. 2410.

Buffalo Forge Co. (& Subs.)—Earned \$6.20 per Share

Fiscal Year Ended Nov. 30—	1949	1948
Net sales	\$19,094,637	\$19,034,094
Net profit after taxes	*2,015,099	2,132,884
Earnings per share	\$6.20	\$6.57

*After a charge made against income in recognition of the devaluation of the Canadian currency during 1949. Before this charge, 1949 earnings were equal to \$6.52 a share.—V. 170, p. 1799.

Butler Bros. (& Subs.)—February Sales Off 12.1%—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales	\$8,068,752	\$9,181,570
	\$16,513,134	\$18,671,746

—V. 171, p. 650.

Cambria & Indiana RR.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$83,593	\$154,982	\$139,351	\$160,201
Net from railway	*45,960	40,891	*10,817	24,703
Net ry. oper. income	23,621	86,605	45,164	66,756

*Deficit.—V. 171, p. 553.

Cambridge Electric Co.—Bank Loan Authorized—

The company has received SEC authorization to issue and sell to The First National Bank of Boston, its 3% promissory note in the principal amount of \$402,000, due Dec. 1, 1952, the funds to be used to finance certain increased construction costs.—V. 170, p. 1291.

Cambridge Electric Light Co.—Partial Redemption—

There have been called for redemption on April 1, next, for account of the sinking fund, \$27,000 of 25 year 2½% notes, series A, due 1974, at 100.61% and interest. Payment will be made at State Street Trust Co., trustee, corner State and Congress Sts., Boston, Mass.—V. 170, p. 1219.

Canadian Pacific Ry.—January Earnings Lower—

Month of January—	1950	1949
Gross earnings	\$24,544,458	\$27,767,495
Working expenses	26,488,163	28,068,619

Net deficit \$1,943,705 \$301,124
—V. 171, p. 750.

Caribbean Clothing Corp., Mayaguez, Puerto Rico—Debtore Bonds Sold—

The company in January sold at par an issue of \$100,000 of 5% debenture bonds due 1957 to a small group of investors and stockholders. There was no underwriting involved. The net proceeds will be used to buy machinery and for working capital.

Carolina Natural Gas Corp., Charlotte, N. C.—Files—

The corporation on Feb. 27 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share). No underwriters involved. The proceeds are for working capital.

(William) Carter Co. (Mass.)—Assets and Liabilities—

The balance sheet as of Dec. 31, 1949 shows a total assets of \$7,984,623, which includes current assets of \$5,747,068. Total current liabilities were \$1,374,697.—V. 163, p. 1023.

Celanese Corp. of America—Earned \$3.19 per Common Share in 1949—Net earnings of this corporation in the fourth quarter of last year amounted to \$9,651,956 after all charges and taxes, and for the full year 1949 totaled \$20,640,826, or equal to \$3.19 per common share, compared with \$39,484,000, or the equivalent of \$6.61 per common share, in 1948.

The high level of operations in the last quarter of 1949 is currently being maintained, according to Harold Blanche, President. The net income for the three months ended Dec. 31, 1949, of \$9,651,956 was more than double the income of \$4,814,210 reported for the third quarter of the year. In the fourth quarter of 1948 net income totaled \$9,691,228.

According to the company's balance sheet as of Dec. 31, 1949, total current assets amounted to \$85,916,386, including \$43,970,546 in cash, compared with current liabilities of \$16,576,563, leaving net working capital of \$69,339,823.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31 (Including Domestic Subsidiary Companies)

	1949	1948	1947
Gross sales, less discounts, returns and allowances	171,292,005	230,384,672	181,083,608
Cost of goods sold	109,793,497	139,316,824	119,313,038
Depreciation	10,787,679	8,511,478	6,980,738
Selling, gen. and admin. exps.	15,485,008	16,258,077	13,560,277
Net operating profit	35,225,821	66,298,293	41,229,555
Other income	929,243	1,036,526	969,224
Total income	36,155,064	67,334,819	42,198,779
Interest on debentures	2,354,843	2,091,766	1,923,317
Amort. on debt disc., prem. and exp.	159,395	194,053	215,045
Prov. for Fed. taxes on income	13,000,000	25,565,000	15,887,000
Net income	20,640,826	39,484,000	24,173,417
Earned surplus at begin. of year	65,137,728	40,815,718	29,485,588
Total income	85,778,554	80,299,718	53,659,005
Cash dividends:			
Common stock	13,233,649	12,129,645	7,165,717
7% second preferred stock	1,037,253	1,037,253	1,037,253
1st preferred stock, \$4.75 series	1,995,091	1,995,092	1,995,094
Research and experimental exps. defer. at Dec. 31, 1946, writ. off			2,645,223
Earned surplus at end of year	69,512,561	65,137,728	40,815,718
Common shares outstg. at Dec. 31	7,500,000	5,514,107	5,514,107
Earned per common share	\$3.19	\$6.61	\$3.83

CONSOLIDATE BALANCE SHEET, DEC. 31 (Including Domestic Subsidiary Companies)		
ASSETS—	1949	1948
Cash with banks and on hand	43,970,546	40,856,011
*U. S. Govt. securities and obligations	1,364,216	2,947,646
Trade accts. receivable, less reserves	15,879,256	17,774,877
Other accts. and advances and int. receivable	913,329	811,445
Inventories at cost or less, not in excess of mkt.	20,545,768	24,508,243
Insurance and other payments in advance	3,243,271	3,200,655
Investments—at cost:		
Foreign subsidiaries	13,058,709	10,652,536
Other	1,651,189	1,662,278
Plant, machinery, equipment, etc.	153,246,187	153,010,448
Debt, disc., prem. and exp. (less amts. amortiz.)	685,715	819,798
Other deferred charges	327,761	407,385
Patents and trade-marks	1	1
Total	254,885,948	256,651,323

LIABILITIES—

Accounts payable	5,832,107	6,607,092
Funded debt due to be retired within one year	5,963,312	2,464,188
Federal and State taxes and other amounts withheld from employees	630,587	766,790
Accrued liabilities, wages and commissions	1,555,269	2,660,692
Accrued Federal taxes on income (net)		
Accrued taxes, interest and other expenses	2,595,288	3,946,770
Notes payable to banks (non-current)	21,500,000	25,000,000
13% debentures due Oct. 1, 1965	35,500,000	37,000,000
12.85% debentures due Dec. 1, 1965	23,125,000	24,063,000
Reserves for contingencies	3,461,175	3,461,175
Other reserves	464,389	797,628
*\$4.75 1st preferred stock (without par value) issued, 420,000	40,425,000	40,425,000
7% 2nd preferred stock (par \$100)	14,817,900	14,817,900
†Common stock (without par value)	2,205,643	2,205,643
Capital surplus	27,297,717	27,297,717
Earned surplus	69,512,561	65,137,728
Total	254,885,948	256,651,323

*Quoted market value—1949, \$1,360,500; 1948, \$2,943,300. †After reserves of \$760,634 in 1949 and \$597,816 in 1948. ‡After reserve for depreciation and amortization of \$70,888,275 in 1949 and \$63,233,866 in 1948. §After deducting \$14,632,734 in 1949 and \$25,976,816 in 1948 U. S. Treasury tax notes. ¶Excluding amounts to be retired within one year. **Represented by 420,000 shares. ††Represented by 5,514,107½ shares.—V. 171, p. 946.

Central Illinois Securities Corp. — Amendment Approved—

The stockholders on Feb. 14 approved a change in the company's certificate of incorporation which will permit the directors to issue any of the authorized but unissued shares of convertible preference stock. It is not contemplated to issue any of this stock at present.—V. 170, p. 2222.

Central Maine Power Co.—Partial Redemption—

There have been called for redemption on April 1, next, for account of the sinking fund, \$24,000 of first and general mortgage bonds, series R 3½% due March 1, 1979, at 100.97% and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., or at the option of the holders of the called bonds, at the Manufacturers Trust Co., 55 Broad St., New York, N. Y.—V. 171, p. 847.

Chesapeake & Ohio Ry.—Bids on Equipments—

The company has invited bids to be opened at noon (CST) March 15, on an issue of \$5,070,000 serial equipment trust certificates of 1950 to be dated April 1, 1950, and mature serially in equal semi-annual installments from Oct. 1, 1950, to April 1, 1965, both inclusive. Proceeds from the sale of the proposed issue will be applied toward purchase of five switching locomotives, two transfer locomotives and 39 passenger cars at an aggregate estimated cost of \$6,374,144.

Bidders are asked to specify a dividend rate, which must be some multiple of ½ of 1% and must be the same for all maturities. No bid for less than 95% of par plus accrued dividends from April 1, 1950, to the date of delivery, will be considered. Bids are to be submitted subject to approval by the Interstate Commerce Commission of the company's assumption of obligation and liability for the certificates.—V. 171, p. 462.

Chicago, Burlington & Quincy RR.—Equipment Trust Certificates Offered—Harriman Ripley & Co. Inc. and Lehman Brothers headed a group who were awarded on March 8 \$10,200,000 2½% equipment trust certificates maturing semi-annually Sept. 1, 1950, to March 1, 1965, inclusive, on a bid of 99.6776. Issued under the Philadelphia Plan, the certificates were reoffered March 9 at prices to yield from 1.20% to 2.40%, according to maturity, subject to approval of the Interstate Commerce Commission.

Other bids for a 2½% coupon rate were made by Halsey, Stuart & Co. Inc., 99.5599, and Salomon Bros. Hutzler, 99.5583.

Proceeds from the sale of the certificates will be used to provide for the following new standard-gauge railroad equipment, estimated to cost \$12,767,350: 13 Diesel electric passenger locomotives; seven Diesel electric freight locomotives; 20 Diesel electric switching locomotives, and 30 stainless steel suburban coaches.

Other members of the offering group are Harris, Hall & Co. (Inc.); Blair, Rollins & Co., Inc.; Equitable Securities Corp.; Hemphill, Noyes, Graham, Parsons & Co.; Reynolds & Co.; Schoellkopf, Hutton & Pomeroy, Inc., and Hayden, Miller & Co.—V. 171, p. 947.

Chicago & Eastern Illinois RR.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$2,163,414	\$2,545,784	\$2,588,139	\$2,318,307
Net from railway	374,673	374,264	381,307	263,073
Net ry. oper. income	132,073	142,950	146,275	7,117

—V. 171, p. 555.

Chicago Great Western Ry.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$2,600,639	\$2,664,026	\$2,683,494	\$2,465,932
Net from railway	800,772	589,342	543,055	524,815
Net ry. oper. income	311,834	174,644	176,563	169,912

—V. 171, p. 555.

Chicago & Illinois Midland Ry.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$466,968	\$775,707	\$734,241	\$681,079
Net from railway	45,433	241,522	255,943	220,957
Net ry. oper. income	14,875	127,465	158,275	113,736

—V. 171, p. 650.

Cincinnati Gas & Electric Co.—Rights to Subscribe—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record on March 15, 1950, shall have the right to subscribe, on or before April 7, 1950, for common stock, of \$8.50 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs that the common stock be not quoted ex-rights until further notice and that all certificates delivered after March 15, 1950, must be accompanied by due-bills.—V. 171,

The Capital Flotations in the United States During the Month of January 1950

The month of January established a high record for new corporate financing at \$661,164,348 or the largest total in a period of seven months. This compared with an aggregate figure of \$419,942,887 in the previous month of December, 1949 and \$458,773,725 in January of last year. The preceding high record volume for a single month, however, was registered in June, 1949 when new corporate emissions reached the sizable sum of \$1,246,777,842 or almost double the figure for January of this year. The current month's total was also exceeded 10 months ago in a much smaller degree by flotations in April, 1949 which totaled \$684,749,322.

In a breakdown of January, 1950 financing, we note that \$553,189,848 or 83.67% represented new money and \$107,974,500 or 16.33%, was earmarked for refunding purposes. Thus, the pattern of financing set in the past 42 months extending back to August, 1948 (with the sole exception of May, 1947) wherein new money operations were much greater than those for refunding purposes was continued without interruption.

Total corporate financing for the month comprised the following divisions: \$559,513,500 for long term bonds and notes and \$101,650,848 for common and preferred stocks. No short term financing was undertaken during the month.

Preferred stock issues totaling nine in number and amounting to \$66,213,500, made up the major portion of the month's stock financing, while 29 common stock issues, all of which represented new money, accounted for \$35,437,348, the balance of this type of financing.

As has been true for so long past, public utilities offerings of both bonds and stocks again formed the principal amount of corporate offerings placed during the month.

Among the important issues placed in January, that is as to size, the American Telephone & Telegraph Co. offering of \$200,000,000 21-year 2 3/4% debentures ranked as the largest single flotation for that month in the corporate field. It was also one of the largest corporate bond issues ever marketed under competitive bidding. Two other debenture issues, each of like amount sold by the company in 1947, ranked at that time as the largest individual corporate bond issues marketed under the competitive system. Next in order of size was the \$55,000,000 issue of the Chicago, Rock Island & Pacific RR. 2 1/2% first mortgage bonds, series A, due Jan. 1, 1980; \$49,000,000 Commonwealth Edison Co. 2 3/4% sinking fund debentures, due April 1, 1999; \$40,000,000 Niagara Mohawk Power Corp. 2 3/4% general mortgage bonds, due 1980, and the \$40,875,000 flotation of the Pacific Gas & Electric Co. comprising 1,500,000 shares of 4.80% redeemable preferred stock of \$25 par value.

Of international import during the month was the public offering of \$100,000,000 2% serial bonds of the International Bank for Reconstruction and Development, commonly known as the World Bank. The bonds will mature in equal annual instalments of \$10,000,000 from Feb. 15, 1953 to Feb. 15, 1962, inclusive and were offered at prices to yield from a 1.35% basis for those due in 1953 to a price of 98 1/2 for those due in 1962, according to maturity. The issue, representing the first World Bank obligations to be sold at competitive bidding, was awarded to the Halsey-First National group on a bid of 100.559%. It was understood that after six weeks' effort more than \$50,000,000 of the original \$100,000,000 issue offered on Jan. 25 were estimated as still not placed with investors.

The World Bank is an international institution, the members of which are governments that established it under articles of agreement drawn up at the Bretton Woods Conference in 1944. The bank has been in operation since June of 1946. The principal purposes of the bank are to assist in the reconstruction and development of its member countries by facilitating the investment of capital for productive purposes; to promote private foreign investment by guarantees of and participations in loans and other investments made by private investors, and when private capital is not available on reasonable terms, to make loans for productive purposes out of its own resources or funds borrowed by it.

Corporate issues placed through the private route in January totaled 39 for an aggregate amount of \$143,357,240. This represented 21.68% of the month's total and compared with a monthly average of \$162,279,330 for the whole of 1949.

Municipal financing for January amounted to \$234,831,046 compared with \$254,915,422 for December and \$192,894,065 for January, 1949. Of the month's total, \$233,439,431 represented new money and \$1,391,615 for refunding purposes.

Treasury Financing in January

Secretary of the Treasury Snyder on Jan. 20 announced the offering of 1 1/4% Treasury Notes of Series A-1951, open on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series B-1950, in the amount of \$1,993,250,000, which will mature on Feb. 1, 1950. Cash subscriptions were received. The results of this offering will appear in these columns next month.

Secretary of the Treasury announced on Dec. 29 that \$5,371,726,000 was received and allotted for the offering of

1 1/8% Treasury Certificates of Indebtedness of Series A-1951 offered to holders of Treasury Certificates of Indebtedness of Series A-1950, in the amount of \$5,694,596,000 which matured on Jan. 1, 1950. No cash subscriptions were received and the balance was redeemed in cash.

The Secretary of the Treasury announced Nov. 10 that all outstanding 2% Treasury Bonds of 1950-52, dated Oct. 19, 1942, due March 15, 1952, are called for redemption on March 15, 1950. There are now outstanding \$1,962,687,300 of these bonds.

The Treasury Department in January, outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary bonds.

UNITED STATES TREASURY FINANCING DURING 1950									
Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield			
Dec 27	Jan 5	91 days	1,762,159,000	904,785,000	99.727	*1.081			
Jan 6	Jan 12	91 days	1,646,065,000	935,112,000	99.728	*1.076			
Jan 13	Jan 19	91 days	1,683,106,000	902,376,000	99.722	*1.101			
Jan 20	Jan 26	91 days	1,614,132,000	902,846,000	99.721	*1.103			
Dec 19	Jan 1	1 year	5,371,726,000	5,371,726,000	100	1 1/8			
Jan 1-31	Jan 1	10-12 yrs.	706,854,823	706,854,823	a	a			
Jan 1-31	Jan 1	12 yrs.	1,631,000	1,631,000	100	2			
Jan 1-31	Jan 1	2 years	411,046,500	411,046,500	100	a			

Total for January..... 10,106,377,323

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53% and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity of 3 years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

USE OF FUNDS				
Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 5	91 day Treas. bills	904,785,000	900,178,000	4,607,000
Jan 12	91 day Treas. bills	905,112,000	900,776,000	4,336,000
Jan 19	91 day Treas. bills	902,376,000	902,376,000	—
Jan 26	91 day Treas. bills	902,846,000	900,603,000	2,243,000
Jan 1	Cfs. of indebt.	5,371,726,000	5,371,726,000	—
Jan 1	U. S. Savings bds.	706,854,823	—	706,854,823
Jan 1	Depositary bonds	1,631,000	—	1,631,000
Jan 1	Tax Antic'n notes	411,046,500	—	411,046,500

Total for January..... 10,106,377,323 8,975,659,000 1,130,718,323

*INTRA-GOVERNMENT FINANCING			
	Issued	Retired	Net Issued
January—			
Certificates	117,545,000	159,832,000	*42,287,000
Notes	139,815,000	491,482,000	*251,667,000
Total for January.....	257,360,000	651,314,000	*393,954,000

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During January, 1950

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS	
\$11,865,000	Baltimore & Ohio RR. 2 1/2% equipment trust certificates due Jan. 1, 1951 to 1965. Purpose, for new equipment. Price, to yield from 1.35% to 2.70%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
\$55,000,000	Chicago, Rock Island & Pacific RR. 2 1/2% first mortgage bonds, series A, due Jan. 1, 1980. Purpose, refunding. Price, 99 1/2%. Offered by Halsey, Stuart & Co. Inc.; American Securities Corp.; Ames, Emerich & Co., Inc.; Geo. G. Applegate & Co.; Auchincloss, Parker & Redpath; Bache & Co.; A. G. Becker & Co. Inc.; William Blair & Co.; Boettcher and Co.; J. C. Bradford & Co.; Alex. Brown & Sons; Burr & Co., Inc.; H. M. Byllesby and Co. (Inc.); Byrd Brothers; Caldwell Phillips Co.; Clayton Securities Corp.; Coffin & Burr Inc.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Courts & Co.; Dallas Union Trust Co.; R. L. Day & Co.; Dempsey & Co.; Dick & Merle-Smith; Equitable Securities Corp.; Farwell, Chapman & Co.; Fauset, Steele & Co.; First of Michigan Corp.; Freeman & Co.; Granbery, Marache & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Harris, Hall & Co. (Inc.); Ira Haupt & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hirsch & Co.; The Illinois Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Mason, Moran & Co.; McMaster Hutchinson & Co.; Merrill Lynch, Pierce, Fenner & Beane; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; Homer O'Connell & Co., Inc.; Alfred O'Gara & Co.; The Ohio Co.; Otis & Co.; Paine, Webber, Jackson & Curtis; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Shaughnessy & Co., Inc.; Shields & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; F. S. Smithers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Stroud & Co., Inc.; Thomas & Co.; Weeden & Co., Inc.; Welsh, Davis and Co.; Wheelock & Cummins, Inc.; Harold E. Wood & Co.; Woodward-Elwood & Co., and F. S. Yantis & Co., Inc. Oversubscribed.

\$1,800,000 Indiana Harbor Belt RR. 2 1/4% equipment trust certificates of 1950, due \$120,000 annually 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield 1.40% to 2.65%, according to maturity. Offered by Kidder, Peabody & Co., and New York Hanseatic Corp.

\$1,650,000 Missouri-Kansas-Texas RR. 2 1/4% equipment trust certificates, series 1950, due semi-annually from Aug. 1, 1950 through Feb. 1, 1965. Purpose, for new equipment. Price, to yield from 1.20% to 2.60%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$10,620,000 Pennsylvania RR. 2 1/4% equipment trust certificates, series Y, due \$708,000 annually Jan. 1, 1951 to 1965. Purpose, for new equipment. Price, to yield 1.30% to 2.525%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Equitable Securities Corp.; Gregory & Son, Inc.; Harris, Hall & Co. (Inc.); Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co.; Phelps, Penn & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Freeman & Co.; Hayden, Miller & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; William Blair & Co.; Ira Haupt & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; Rand & Co.; Singer, Deane & Scribner; and Thomas & Co.

\$13,530,000 Southern Pacific Co. 2 1/4% equipment trust certificates, series DD, due \$902,000 annually Jan. 1, 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield from 1.20% to 2.40%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., Wood, Struthers & Co. and Stroud & Co., Inc.

\$94,465,000

PUBLIC UTILITIES

\$200,000,000 American Telephone & Telegraph Co. 21-year 2 3/4% debentures, due Feb. 1, 1971. Purpose, for acquisition of stocks of subsidiaries, for advances, for expansion and general corporate purposes. Price, 100.797 and interest. Offered by Morgan Stanley & Co.; Allison-Williams Co.; A. C. Allyn and Co. Inc.; Altmeyer Brothers; American Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Bache & Co.; Robert W. Baird & Co., Inc.; Bartow Leeds Co.; A. G. Becker & Co. Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; George D. B. Bonbright & Co.; Besworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Butcher & Sherrerd; Lee W. Carroll & Co.; Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; Davenport & Co.; R. L. Day & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Panoceast; Dillon, Read & Co. Inc.; Dominick & Dominick; The Dominion Securities Corp.; Drexel & Co.; Emanuel, Deetjen & Co.; H. L. Emerson & Co., Inc.; Estabrook & Co.; Fahey, Clark & Co.; Fauset, Steele & Co.; Ferris & Co.; First of Michigan Corp.; The First Trust Co. of Lincoln, Neb.; Folger, Nolan Inc.; Robert Garrett & Sons; Glor, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Grant-Brownell & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; William D. James Co.; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; Kalman & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kinsley & Adams; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Irving Lungborg & Co.; MacBride Miller & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; Merrill, Turben & Co.; Metropolitan St. Louis Co.; Milhous, Martin & Co.; Mitchum, Tully & Co.; Maynard H. Murch & Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Perrin, West & Winslow, Inc.; Peters, Writer & Christensen, Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner, Reynolds & Co.; Scott & Stringfellow; Shearson, Hammill & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats Co.; Strader, Taylor & Co., Inc.; Stroud & Co., Inc.; Sweney, Cartwright & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Van Alstyne Noel Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Webster & Gibson; Weeden & Co., Inc.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodward-Elwood & Co., and Woodcock, Hess & Co., Inc.

\$49,000,000 Commonwealth Edison Co. 2 3/4% sinking fund debentures, due April 1, 1999. Purpose, for new construction. Price, 100 1/4 and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Adams & Peck; Allison-Williams Co.; Ames, Emerich & Co., Inc.; C. S. Ashmun Co.; Bache & Co.; Ball, Burge & Kraus; J. Barth & Co.; George K. Baum & Co.; A. G. Becker & Co. Inc.; William Blair & Co.; Burr & Co., Inc.; Byrd Brothers; Central Republic Co. (Inc.); City Securities Corp.; Clayton Securities Corp.; Cooley & Co.; Courts & Co.; Crutten & Co.; S. K. Cunningham & Co., Inc.; Henry Dahlberg & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Dempsey & Co.; Detmer & Co.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; Gregory & Son, Inc.; Grimm & Co.; Harris, Hall & Co. (Inc.); Heller, Bruce & Co.; Hill & Co.; The Illinois Co.; R. H. Johnson & Co.; John B. Joyce and Co.; Kaiser & Co.; A. M. Kidder & Co.; John Kormendi Co.; Lee Higginson Corp.; John C. Legg & Co.; Martin, Burns & Corbett, Inc.; Mason-Hagan, Inc.; Mason, Moran & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Wm. J. Mericka & Co., Inc.; E. W. & R. C. Miller & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; Homer O'Connell & Co.; Alfred O'Gara & Co.; The Ohio Co.; Otis & Co.; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; R. C. Schmertz & Co., Inc.; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shaughnessy and Co., Inc.; Shearson, Hammill & Co.; Sheridan, Bogan Paul & Co., Inc.; Robert Showers; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Smith, Moore & Co.; F. S. Smithers & Co.; Stern Bros. & Co.; Stifel, Nicolaus & Co., Inc.; Walter Stokes & Co.; Sweney Cartwright & Co.; Thomas & Co.; E. W. Thomas and Co.; Wertheim & Co.; Wheelock & Cummins, Inc., and F. S. Yantis & Co., Inc. Oversubscribed.

†Indicates issues sold competitively.

(Continued on page 5)

In the comprehensive table on the following page we compare the January figures with those for the corresponding period in the four years preceding, thus affording a five-year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JANUARY FOR FIVE YEARS

MONTH OF JANUARY	1950			1949			1948			1947			1946		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	463,265,500	93,248,000	556,513,500	382,752,603	1,250,000	384,002,603	330,055,000	2,590,000	332,645,000	215,614,900	85,145,100	300,760,000	13,115,412	61,099,588	74,215,000
Short-term bonds and notes—	54,487,000	11,726,500	66,213,500	5,396,250	—	5,396,250	100,000	—	100,000	1,940,000	—	1,940,000	—	—	—
Preferred stocks—	35,437,348	—	35,437,348	54,329,867	—	54,329,867	20,228,326	—	20,228,326	37,129,464	—	37,129,464	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Canadian—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	553,189,848	107,974,500	661,164,348	457,478,725	1,250,000	458,728,725	373,524,374	2,590,000	376,114,374	261,409,489	107,035,204	368,444,693	134,870,053	119,204,001	253,874,054
Foreign Government—															
International Bank	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign government	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm Loan and Govt. agencies—	30,000,000	159,495,000	189,495,000	7,430,000	97,570,000	105,000,000	16,075,000	41,940,000	58,015,000	20,835,000	21,500,000	42,335,000	745,000	29,900,000	30,645,000
Municipal—States, cities, &c.—	233,439,431	1,391,615	234,831,046	191,710,089	1,183,978	192,894,067	114,287,748	1,697,015	115,984,763	214,861,791	10,832,073	225,733,864	68,431,748	2,912,000	71,343,748
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	816,629,279	368,861,115	1,185,490,394	656,618,814	1,000,468,976	756,687,790	503,887,122	46,227,015	550,114,137	497,106,280	139,467,277	636,573,557	203,846,801	152,016,001	355,862,802

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. (International Bank for Reconstruction and Development.)

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JANUARY FOR FIVE YEARS

MONTH OF JANUARY	1950			1949			1948			1947			1946		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads	39,465,000	55,000,000	94,465,000	36,495,000	—	36,495,000	23,560,000	—	23,560,000	27,820,000	—	27,820,000	6,870,000	—	6,870,000
Public utilities	354,557,000	37,743,000	392,300,000	114,025,000	—	114,025,000	158,475,000	—	158,475,000	25,900,000	—	25,900,000	4,800,000	—	4,800,000
Iron, steel, coal, copper, etc.	15,000,000	—	15,000,000	50,650,000	—	50,650,000	5,000,000	—	5,000,000	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	18,638,500	860,000	19,498,500	50,700,000	295,000	50,995,000	15,300,000	1,200,000	16,500,000	19,500,000	3,000,000	22,500,000	1,000,000	—	1,000,000
Other industrial and manufacturing	28,500,000	—	28,500,000	94,550,000	—	94,550,000	50,000,000	—	50,000,000	140,094,900	21,945,100	162,040,000	1,745,412	25,049,588	26,795,000
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	7,105,000	2,645,000	9,750,000	26,082,608	—	26,082,608	77,460,000	1,390,000	78,850,000	2,300,000	—	2,300,000	3,500,000	—	3,500,000
Total	463,265,500	96,248,000	559,513,500	397,752,603	1,295,000	399,047,603	330,055,000	2,590,000	332,645,000	215,614,900	85,145,100	300,760,000	13,115,412	61,099,588	74,215,000
Short-Term Bonds and Notes—															
Railroads	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks—															
Railroads	75,272,283	11,726,500	86,998,783	9,711,634	—	9,711,634	5,475,650	—	5,475,650	4,250,000	18,854,104	23,134,104	21,043,190	44,078,400	65,121,590
Public utilities	429,829,283	—	429,829,283	20,808,700	—	20,808,700	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	1,087,500	—	1,087,500	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	9,817,430	—	9,817,430	28,310,533	—	28,310,533	36,645,038	—	36,645,038	31,145,767	76,000	31,221,767	36,450,000	10,159,623	36,450,000
Other industrial and manufacturing	85,135	—	85,135	—	—	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	3,662,000	—	3,662,000	895,250	—	895,250	1,248,696	—	1,248,696	5,828,822	—	5,828,822	7,171,910	3,866,390	11,038,300
Total	89,924,348	11,726,500	101,650,848	59,726,117	—	59,726,117	43,369,374	—	43,369,374	44,254,589	18,930,104	63,184,693	121,554,641	58,104,413	179,659,054
Total—															
Railroads	39,465,000	55,000,000	94,465,000	36,495,000	—	36,495,000	23,560,000	—	23,560,000	27,820,000	—	27,820,000	6,870,000	—	6,870,000
Public utilities	429,829,283	—	429,829,283	123,736,634	—	123,736,634	164,050,650	—	164,050,650	30,180,000	—	30,180,000	21,043,190	48,878,400	69,921,590
Iron, steel, coal, copper, etc.	16,087,500	—	16,087,500	71,458,700	—	71,458,700	5,000,000	—	5,000,000	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	28,455,930	860,000	29,315,930	79,305,533	295,000	79,600,533	51,945,038	1,200,000	53,145,038	19,500,000	3,000,000	22,500,000	37,450,000	35,209,211	37,450,000
Other industrial and manufacturing	28,585,135	—	28,585,135	29,315,930	—	29,315,930	50,000,000	—	50,000,000	171,240,667	22,021,100	193,261,767	48,434,953	25,000,000	83,644,164
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	10,767,000	2,645,000	13,412,000	26,977,858	—	26,977,858	78,708,696	1,390,000	80,098,696	9,668,822	2,960,000	12,628,822	10,671,910	3,866,390	14,538,300
Total corporate securities—	553,189,848	107,974,500	661,164,348	457,478,725	1,295,000	458,773,725	373,524,374	2,590,000	376,114,374	261,409,489	107,035,204	368,444,693	134,870,053	119,204,001	253,874,054

(Continued from page 3)

*\$2,500,000 **Kansas Power & Light Co.** first mortgage 2 3/4% bonds due 1984. Purpose, refunding (\$24,353,000) and for new construction (\$8,147,000). Placed privately with institutional investors.

*\$2,750,000 **Lawrence Gas & Electric Co.** 2 3/4% first mortgage bonds, series A, due Dec. 1, 1979. Purpose, refunding (\$1,500,000) and for repayment of bank loans and new construction (\$1,250,000). Price, 100.518 and interest. Offered by Halsey, Stuart & Co. Inc.

*\$3,700,000 **Mississippi Valley Public Service Co.** first mortgage 3 3/4% bonds, due 1980. Purpose, refunding (\$1,870,000), construction, etc. (\$1,810,000). Sold privately to Northwestern Mutual Life Insurance Co.

*\$3,250,000 **Montana-Wyoming Gas Pipe Line Co.** 3 1/4% first mortgage pipe line bonds due 1970. Purpose, for construction expenses. Sold privately to Northwestern Mutual Life Insurance Co. and The Mutual Life Insurance Co.

\$40,000,000 **Niagara Mohawk Power Corp.** 2 3/4% general mortgage bonds due 1980. Purpose, to repay bank loans and for new construction. Price, 101.85 and interest. Underwritten by Halsey, Stuart & Co. Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; J. Barth & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; William Blair & Co.; Burr & Co., Inc.; Byrd Bros.; Clayton Securities Corp.; J. M. Dain & Co.; Estabrook & Co.; Farwell, Chapman & Co.; First of Michigan Corp.; Green, Ellis & Anderson; Gregory & Son Inc.; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hill & Co.; Hirsch & Co.; Hornblower & Weeks; The Illinois Co.; Kalman & Co.; Inc.; A. E. Masten & Co.; McMaster Hutchinson & Co.; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; O'Brien, Mitchell & Co.; Otis & Co.; Paine, Webber, Jackson & Curtis; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co.; Schwabacher & Co.; Scott & Stringfellow; Sills, Fairman & Harris, Inc.; William R. Staats Co.; Stern Bros. & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Thomas & Co.; H. C. Wainwright & Co.; Watling, Lerchen & Co.; Weeden & Co., Inc.; Wheelock & Cummings, Inc.; Harold E. Wood & Co.; Woodward-Elwood & Co., and P. S. Yantis & Co. Inc.

*\$3,500,000 **Pennsylvania Power & Light Co.** 2 3/4% 30-year first mortgage bonds, due Feb. 1, 1980. Purpose, refunding (\$10,000,000), and to repay bank loans, and for new construction (\$23,500,000). Price, 101.023565% and accrued interest. Sold privately to a group of institutional investors headed by The New York Life Insurance Co., through Drexel & Co. and The First Boston Corp.

*\$1,500,000 **Southwestern Associated Telephone Co.** 3 1/4% first mortgage bonds due 1980. Purpose, to repay bank loans. Placed privately with The Northwestern Mutual Life Insurance Co. and The Connecticut Mutual Life Insurance Co.

\$125,000,000 **United Gas Corp.** 2 3/4% first mortgage and collateral trust bonds, due Jan. 1, 1970. Purpose, to purchase bonds of subsidiary and for new construction. Price, 101.544 and interest. Offered by Dillon, Read & Co. Inc.; Reynolds & Co.; Riter & Co.; Salomon Bros. & Hutter; Shields & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co., and Dean Witter & Co.

*\$1,000,000 **Wisconsin Michigan Power Co.** 2 3/4% first mortgage bonds due 1980. Purpose, to repay bank loans. Price, 101.141%. Sold privately to Bankers Trust Co., New York.

\$392,300,000

IRON, STEEL, COAL, COPPER, ETC.

*\$15,000,000 **Detroit Steel Corp.** 3 3/4% first mortgage sinking fund bonds, due Feb. 1, 1965. Purpose, for expansion and for working capital. Sold privately to an institutional investor.

OTHER INDUSTRIAL AND MANUFACTURING

*\$400,000 **American Gage & Machine Co.** first mortgage 4 3/4% sinking fund bonds. Purpose, to effect merger with Simpson Electric Co. Sold privately to an institutional investor through Dovenmuehle, Inc.

*\$1,700,000 **Carrier Corp.** 3 3/4% promissory note. Purpose, for new construction. Placed privately with Metropolitan Life Insurance Co.

*\$2,000,000 **Caseo Products Corp.** 3 1/4% serial notes due to Jan. 15, 1960. Purpose, to retire outstanding debt and to increase working capital. Placed privately with Prudential Insurance Co. of America.

*\$1,000,000 **Gerity-Michigan Corp.** promissory notes dated Jan. 31, 1950 and payable in 10 years at rate of \$100,000 per annum. Purpose, to increase working capital and make funds available for further diversification of manufacturing facilities. Placed privately with New England Mutual Life Insurance Co. and the National Bank of Detroit through Eastman, Dillon & Co.

*\$300,000 **Jackson & Church Co.** 10-year sinking fund debentures, series A, due Nov. 1, 1959. Purpose, refunding (\$60,000) and for working capital, etc. (\$240,000). Placed privately through Eastman, Dillon & Co.

*\$400,000 **Michigan Bakeries, Inc.** long-term loan. Purpose, to pay bank loans, certain 6% equipment notes and the balance for new construction. Placed privately with institutional investors.

*\$7,000,000 **Minneapolis-Moline Co.** 2.90% promissory note due to Jan. 1, 1965. Purpose, to increase working capital. Placed privately with The Equitable Life Assurance Society of the United States through Goldman, Sachs & Co.; Eastman, Dillon & Co., and Piper, Jaffray & Hopwood.

*\$1,500,000 **Nekoosa-Edwards Paper Co.** 3 1/4% first mortgage bonds due 1956-1965. Purpose, refunding (\$800,000) and acquisition and additional working capital (\$700,000). Price, at par. Sold privately to Northwestern Mutual Life Insurance Co. and the Aid Association for Lutherans.

*\$750,000 **Nekoosa-Edwards Paper Co.** 2 3/4% first mortgage bonds due 1951-1956. Purpose, for new equipment, expansion and additional working capital. Price, at par. Sold privately to four banks.

*\$600,000 **Oster (John) Manufacturing Co.** sinking fund promissory note due Dec. 1, 1964. Proceeds, for working capital and other corporate purposes. Placed privately through Eastman, Dillon & Co.

*\$1,000,000 **Pacific Coast Aggregates, Inc.** 4% note due semi-annually to Nov. 1, 1961. Purpose, to repay bank loans and for additional working capital. Sold privately to Mutual Life Insurance Co. of New York.

*\$1,000,000 **Rome Cable Corp.** long-time loan. Purpose, for expansion. Placed privately with J. P. Morgan & Co., Incorporated, Connecticut Mutual Life Insurance Co. and Massachusetts Life Insurance Co.

98,500 **Tiffin Art Metal Co.** 15-year 4 1/4% sinking fund debentures due Feb. 1, 1964. Purpose, to acquire certain properties. Price, 100 1/2 and interest. Offered by The Ohio Co.

*\$1,000,000 **Wheland Co.** 4% note due Dec. 1, 1964. Purpose, for corporate purposes. Placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co.

*\$750,000 **Wheland Co.** 2 3/4% notes due to Dec. 1, 1954. Purpose, for corporate purposes. Placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co.

\$19,498,500

OILS

*\$7,500,000 **G. M. B. Oil Co. of Dallas, Texas.** promissory notes. Purpose, for acquisition of interest in leases of oil and gas properties. Placed privately with Prudential Insurance Co. of America.

*\$21,000,000 **Warren Petroleum Corp.** loan dated Jan. 1, 1950 and due \$1,400,000 annually from 1951-1965. Purpose, to retire existing indebtedness to the lending group and for other corporate purposes. Placed privately with Northwestern Mutual Life Insurance Co. and a banking group headed by the First National Bank of Chicago.

\$28,500,000

MISCELLANEOUS

*\$1,750,000 **Edison Brothers Stores, Inc.** 3 1/4% 17-year promissory note due Jan. 15, 1967. Purpose, for improvements and general corporate purposes. Sold privately to a life insurance company.

\$8,000,000 **Food Fair Stores, Inc.** 15-year 3 1/4% sinking fund debentures due 1965. Purpose, refunding (\$2,645,000) and to repay bank loans and for expansion (\$5,355,000). Price, 100 and interest. Offered by Eastman, Dillon & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Drexel & Co.; Emanuel, Deetjen & Co.; First California Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Keblon, McCormick & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Rogers & Tracy, Inc.; E. H. Rollins & Sons Inc.; Scherck, Richter Co.; Smith, Barney & Co.; Stroud & Co. Inc., and Van Alstyne Noel Corp. Oversubscribed.

\$9,750,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$300,000 **Citizens Telephone Co.** 3,000 shares of \$4.50 cumulative preferred stock (par \$100). Purpose, for expansion. Price, at par. Offered for subscription by common stockholders. Unsubscribed shares offered to residents of Indiana only.

\$3,850,600 **Columbia Gas System, Inc.** 304,998 shares of common stock (no par). Purpose, to finance part of construction program. Price, \$12.62 1/2. Offered by Shields & Co.; R. W. Pressprich & Co.; Hallgarten & Co.; Dick & Merle Smith; Equitable Securities Corp.; Harris, Hall & Co., Inc.; Lee Higginson Corp.; American Securities Corp.; Stroud & Co., Inc.; Straus & Blosser; Baker, Watts & Co.; J. M. Dain & Co.; Francis I. duPont & Co.; Ferris & Co.; Hickey & Co., Inc.; Jenks, Kirkland & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; Sills, Fairman & Harris, Inc.; Sweney Cartwright & Co.; Westheimer & Co.; Wheelock & Cummings, Inc.; Moore, Leonard & Lynch; Reed, Lear & Co.; Vercoe & Co.; George K. Baum & Co.; Courts & Co.; Hanrahan & Co.; Joseph M. Johnson & Co., and Mullaney, Wells & Co.

268,700 **Illinois Bell Telephone Co.** 2,687 shares of common stock (par \$100). Purpose, to pay advances from American Telephone & Telegraph Co. Price, \$100 per share. Offered for subscription by stockholders. Parent company subscribed for an additional 387,295 shares.

*\$150,000 **La Crosse Telephone Corp.** 15,000 shares of common stock (par \$10). Purpose, to pay advances from Central Telephone Co. (parent). Price, at par. Placed privately with certain individual investors.

69,780 **Lorain Telephone Co.** 3,489 shares of common stock (no par). Purpose, for additions to property. Price, \$20 per share. Offered to stockholders.

2,500,000 **Michigan Associated Telephone Co.** 50,000 shares of \$2.70 cumulative preferred stock (par \$50). Purpose, refunding. Price, at par and dividends. Offered by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; A. C. Allyn & Co., Inc.; Hornblower & Weeks; W. C. Langley & Co.; First of Michigan Corp.; Maynard H. Murch & Co.; Stroud & Co., Inc.; Watling, Lerchen & Co.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Campbell, McCarty & Co., Inc.; Merrill, Turben & Co.; Edward D. Jones & Co.; Keblon, McCormick & Co.; McCourtney-Breckenridge & Co., and Stix & Co.

\$12,240,000 **Middle South Utilities, Inc.** 640,000 shares of common stock (no par). Purpose, to increase investments in subsidiaries. Price, \$19.12 1/2 per share. Offered by Union Securities Corp.; Equitable Securities Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Boettcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Coffin, Betz & Co.; George R. Cooley & Co., Inc.; Curtiss, House & Co.; Day, Stoddard & Williams, Inc.; Dewar, Robertson & Panoast; Dittmar & Co.; Doolittle & Co.; Draper, Sears & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; First California Co.; Fitzgerald & Co., Inc.; Robert Garrett & Sons; Hamlin & Lunt; Hendrix & Mayes, Inc.; Hirsch & Co.; J. A. Hogle & Co.; Marx & Co.; Mason-Hagan, Inc.; Mead, Miller Co.; The Milwaukee Co.; Odess, Martin & Herzberg, Inc.; S. C. Parker & Co., Inc.; H. O. Peet & Co.; Piper, Jaffray & Hopwood; Prescott, Wright, Snider Co.; Raggio Reed & Co.; The Robinson-Humphrey Co.; Schmidt, Poole & Co.; Singer, Deane & Scribner; Sterne, Agee & Leach; Strader, Taylor & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thornton, Mohr & Co.; Tucker, Anthony & Co.; Winslow, Douglas & McEvoy, and Woodcock, Hess & Co., Inc.

1,999,310 **Montana-Wyoming Gas Pipe Line Co.** 150,000 shares of common stock (par \$5). Purpose, to finance construction of pipe line and plant. Price, \$13.25 per share to stockholders and \$15.50 per share to public. Offered for subscription by stockholders of Montana-Dakota Utilities Co. Unsubscribed shares (5,249) offered by: Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Robert W. Baird & Co., Inc.; The Milwaukee Company; Woodward-Elwood & Co.; Kalman & Co., Inc. and Piper, Jaffray & Hopwood at \$15.50 per share.

9,226,500 **Northern Indiana Public Service Co.** 92,265 shares of 4 1/4% Cumulative preferred stock (par \$100) of total issue of 211,380 shares. Purpose, refunding. Price, \$101.20 per share and dividends. Offered share for share in exchange for 5% preferred stock, plus \$4.89 per share in cash by company. Unexchanged 4 1/4% preferred stock (92,265 shares) purchased by: Central Republic Co. (Inc.); Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Harris, Hall & Co. (Inc.); F. S. Moseley & Co.; Blunt Ellis & Simmons; Paul H. Davis & Co.; Farwell, Chapman & Co.; First California Co.; The First Cleveland Corp.; Harrison & Austin, Inc.; Albert McGann Securities Co., Inc.; Maynard H. Murch & Co.; Pacific Northwest Co.; Straus & Blosser; Whiting, Weeks & Stubbs; City Securities Corp.; Julien Collins & Co.;

Doyle, O'Connor & Co., Inc.; Indianapolis Bond and Share Corp.; Keblon, McCormick & Co.; A. E. Masten & Co.; The Milwaukee Co.; The Ohio Company; Raffensperger, Hughes & Co., Inc.; Sills, Fairman & Harris, Inc.; Stifel, Nicolaus & Co., Inc.; Kiser, Cohn & Shumaker, Inc. and Rogers & Tracy, Inc.

\$40,875,000 **Pacific Gas & Electric Co.** 1,500,000 shares of 4.80% redeemable preferred stock (par \$25). Purpose, to repay bank loans and to finance in part construction program. Price, \$27.25 per share. Offered by: Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bache & Co.; Bacon & Co.; Bacon, Whipple & Co.; Bailey & Davidson, Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry; Blair, Rollins & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Slocumb & Co.; Central Republic Co. (Inc.); Chace, Whiteside, Warren & Sears, Inc.; E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Cohu & Co.; Julien Collins & Co.; Conrad, Bruce & Co.; Cooley & Co.; Courts & Co.; Crowell, Weeden & Co.; Curtiss, House & Co.; J. M. & Co.; Davies & Meja; Davis, Skaggs & Co.; R. L. Day & Co.; DeHaven, & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Denault & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co. Inc.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fewel & Co.; Field, Richards & Co.; The First Boston Corp.; First California Co.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Co.; Foster & Marshall; Maxfield H. Friedman; Glore, Forgan & Co.; Goldman, Sachs & Co.; Grancery, Marache & Co.; Wesley Hall & Co.; Hallgarten & Co.; Hannaford & Talbot; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herman & Co.; Hill Richards & Co.; J. J. B. Hillard & Son; J. A. Hogle & Co.; Holmes & Sandman; Holt & Collins Hooker & Fay; Hope & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; William D. James Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Jones, Cosgrove & Co.; Kaiser & Co.; Kalman & Co., Inc.; Keblon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Frank Knowlton & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lawson, Levy & Williams; Lazard Freres & Co.; H. Irving Lee & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Leib, O'Connor & Co.; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; McAndrew & Co., Inc.; McDonald & Co.; Laurence M. Marks & Co.; Mason Brothers; A. E. Masten & Co.; J. Earle May & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; Needham and Co.; Newhard, Cook & Co.; J. C. Newsome & Co.; The Ohio Co.; Pacific Coast Securities Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Pflueger & Baerwald; Piper, Jaffray & Hopwood; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Raggio, Reed & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Garner; Reynolds & Co.; Richey, Baikie & Alcantara; Riter & Co.; The Robinson-Humphrey Co.; L. P. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Chas. W. Scranton & Co.; Frank C. Shaughnessy & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stephenson, Leydecker & Co.; Stern Brothers & Co.; Stern, Frank & Meyer; Stewart, Scanlon & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stone & Youngberg; Stroud & Co. Incorporated; Sutro & Co.; Henry F. Swift & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Walston, Hoffman & Goodwin; Watling, Lerchen & Co.; Weeden & Co.; Wertheim & Co.; C. N. White & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; Dean Witter & Co.; Wood, Struthers & Co.; Woodward-Elwood & Co.; Wulff, Hansen & Co.; Yarnall & Co.

10,150,000 **Pacific Lighting Corp.** 100,000 shares of \$4.40 dividend preferred stock (no par). Purpose, to repay bank loans and for general corporate purposes. Price, \$101.50 per share and dividends. Offered by: Blyth & Co., Inc.; Dean Witter & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Stone & Webster Securities Corp.; W. C. Langley & Co.; Elworthy & Co.; William R. Staats Co.; Bateman, Eichler & Co.; Brush, Slocumb & Co.; Davis, Skaggs & Co.; Hill, Richards & Co.; Lester & Co.; Mitchum, Tully & Co.; Pacific Co. of California; Schwabacher & Co.; Weeden & Co.; J. Barth & Co.; Crowell, Weeden & Co.; Irving Lundborg & Co.; Shuman, Agnew & Co. and Wagenseller & Durst, Inc.

5,313,893 **Southwestern Public Service Co.** 168,695 shares of common stock (par \$1). Purpose, to repay bank loans and for expansion. Price, \$31.50 per share. Offered for subscription by stockholders. Unsubscribed shares underwritten by: Dillon, Read & Co., Inc.; Blair, Rollins & Co., Inc.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Central Republic Company (Inc.); Eastman, Dillon & Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Rauscher, Pierce & Co., Inc.; Riter & Co.; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co. and White, Weld & Co. Oversubscribed.

55,000 **Westerly Automatic Telephone Co.** 2,200 shares of common stock (par \$25). Purpose, to repay advances from New England Telephone & Telegraph Co., the parent. Price, at par. Offered for subscription by stockholders. Parent company subscribed for an additional 3,800 shares.

\$86,998,783

*Represents issues placed privately.

†Indicates issues sold competitively.

(Continued on page 6)

(Continued from page 5)

IRON, STEEL, COAL, COPPER, ETC.

- \$1,000,000 **Consolidated Cariboo Silver Mines, Inc.** 800,000 shares of common stock (no par). Purpose, for development work, etc. Price, \$1.25 per share. Offered "as a speculation" by William L. Burton & Co.
- 25,000 **Gibbonsville Mining & Exploration Co.** 250,000 shares of capital stock (par 10c). Purpose, for improvements and additional working capital. Price, at par. Offered through William Lawrence Henderson and an officer of company.
- 62,500 **Snooze Mining Co.** 250,000 shares of common stock (par 25c). Purpose, for development work, etc. at par. Offered for subscription by stockholders. Unsubscribed shares underwritten by E. W. McRoberts & Co.

\$1,087,500

OTHER INDUSTRIAL AND MANUFACTURING

- \$1,380,263 **ABC Vending Corp.** 147,228 shares of common stock (par \$1). Purpose, for expansion and other corporate purposes. Price, \$9.37½ per share. Offered by Reynolds & Co.; Arthurs, Lestrangle & Co.; Bailey & Davidson; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co., Inc.; Bioren & Co.; Brooke & Co.; Cohu & Co.; Craigmyle, Pinney & Co.; Crutenden & Co.; Francis I. duPont & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Hayden, Stone & Co.; Hill, Richards & Co.; Harold H. Huston & Co.; Kay, Richards & Company; H. G. Kuch & Co.; The Marshall Company; Revel Miller & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Smith, Hague & Co.; William R. Staats Co.; Stifel, Nicolaus & Company, Incorporated; Straus & Blosser; Charles A. Taggart & Co., Inc.; Wagenseller & Durst, Inc.; and Woodcock, Hess & Co., Inc.
- 15,000 **Calon Corp.** 15,000 shares of 6% cumulative participating preferred stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by Leonard H. Whitaker.
- 264,500 **Cenco Corp.** 105,800 shares of common stock (par \$1). Purpose, additional working capital for Central Scientific Co., a wholly-owned subsidiary. Price, \$2.50 per share. Offered for subscription by stockholders. Unsubscribed portion underwritten by Blair F. Claybaugh & Co., and offered at \$2.75 per share. All sold.
- 2,750 **Consolidated Engineering Corp.** 550 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Issued by company upon exercise of employee options.
- 125,000 **Kaye-Halbert Corp.** 50,000 shares of common stock (par \$1). Purpose, for expansion and additional working capital. Price, \$2.50 per share. Offered publicly by company.
- 1,500,000 **Magnavox Co.** 100,000 shares of \$15 par class A stock (\$1 cumulative convertible preference stock). Purpose, to pay bank loans and increase working capital. Price, at par. Offered by Maynard H. Murch & Co.; Lee Higginson Corporation; Auchincloss, Parker & Redpath; Kalman & Company, Inc.; Merrill, Turben & Co.; Henry Herman & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Rand & Co.; The Ohio Company, and O. H. Wibbing & Co. Oversubscribed.
- 100,000 **Marchant Valve Corp.** 100,000 shares of class AA stock (par \$3). Purpose, for new equipment and working capital. Price, \$1 per share. Offered by company.
- 2,800,000 **Minute Maid Corp.** 200,000 shares of common stock (par 10c). Purpose, for acquisition of properties. Price, \$14 per share. Offered by Paine, Webber, Jackson & Curtis; White, Weld & Co.; American Securities Corp.; Dominick & Dominick; Granbery, Marache & Co.; Hornblower & Weeks; Johnson, Lane, Space and Co., Inc.; Lee Higginson Corp.; F. S. Mosely & Co.; E. M. Newton & Co.; Pacific Co. of California; Pacific Northwest Co.; Reinholdt & Gardner; William R. Staats Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc.; and Whiting, Weeks & Stubbs.
- *47,000 **New England Manufacturing & Supply Corp.** 9,400 shares of 6% convertible preferred stock (par \$5). Purpose, to finance inventory commitments and for general corporate purposes. Price, at par. Placed privately through E. F. Bigoney & Co.
- *28,740 **New England Manufacturing & Supply Corp.** 9,580 shares of class A stock (par \$1). Purpose, to finance inventory commitments and for general corporate purposes. Price, \$3 per share. Placed privately through E. F. Bigoney & Co.
- 300,000 **Pacific Coast Paper Mills of Washington, Inc.** 150,000 shares of common stock (par \$2). Purpose, for working capital. Price, at par. Offered for subscription by stockholders; then to officers and employees.
- 50,000 **Reeves Soundcraft Corp.** 200,000 shares of common stock (par 5c). Purpose, for working capital. Price, 25 cents per share. Offered for subscription by stockholders.
- 100,000 **Searry (E. J.) & Co.** 1,000 shares of 8% preferred stock (par \$100). Purpose, for expansion and additional working capital. Price, par. Offered by company locally.
- 2,954,177 **Squibb (E. R.) & Sons** 85,550 shares of common stock (par \$1). Purpose, for working capital. Price, \$34.94 per share. Offered for subscription by employees of company and its subsidiaries.
- 150,000 **Triplex Corp. of America** 50,000 shares of common stock (par \$1). Purpose, to repay loans and for working capital. Price, \$3 per share. Offered by company for subscription by stockholders.

\$9,817,430

OILS

- \$85,135 **Front Range Oil & Drilling Co.** 1,702,707 shares of capital stock (par 5c). Purpose, to drill test wells for oil and gas. Price, at par. Offered for subscription by stockholders. Unsubscribed shares underwritten by Inter-Mountain Shares, Inc.

MISCELLANEOUS

- \$140,000 **American Bankers Insurance Co. of Florida** 4,000 shares of class A common stock (par \$10). Purpose, to increase capital and surplus. Price, \$25 per share. All sold. No underwriting involved.
- 60,000 **American Bankers Insurance Co. of Florida** 6,000 shares of class B stock (par \$10). Purpose, to increase capital. Price, at par. All sold. No underwriting involved.
- 200,000 **Guaranty Income Life Insurance Co.** 10,000 shares of capital stock (par \$10). Purpose, to increase working capital. Price, \$20 per share. Offered for subscription by stockholders.
- 150,000 **Marquette Casualty Co.** 10,000 shares of capital stock (par \$10). Purpose, for initial capital and surplus. Price, \$15 per share. Offered directly by company.
- 3,000,000 **Seaboard Finance Corp.** 120,000 shares of \$1.35 convertible preferred stock (no par, with stated value of \$25 per share). Purpose, for working capital. Price,

\$27 per share. Offered by The First Boston Corp.; Van Alstyne Noel Corp.; Johnston, Lemon & Co.; H. P. Wood & Co.; Crowell, Weedon & Co.; Central Republic Co. (Inc.); Hornblower & Weeks; Kirchofer & Arnold Associates, Inc.; W. C. Langley & Co.; Laird, Bissell & Meeds; The Ohio Co.; Pacific Co. of California; William R. Staats Co.; Watling, Lerchen & Co.; Auchincloss, Parker & Redpath; Brush, Slocumb & Co.; Sutor & Co.; J. Barth & Co.; Courts & Co.; Doolittle & Co.; Irving Lundborg & Co.; Goodwyn & Olds; Martin, Burns & Corbett, Inc.; Stirling, Morris & Bosman; C. F. Cassell & Co., Inc.; Stix & Co.; and C. T. Williams & Co., Inc.

- 112,000 **Southeastern Factors Corp.** 112,000 shares of common stock (par \$1). Purpose, for working capital. Price, at par. Offered for subscription by stockholders.

\$3,662,000

WORLD BANK

- \$100,000,000 **International Bank for Reconstruction and Development** 2% serial bonds, dated Feb. 15, 1950 and due \$10,000,000 each Feb. 15, 1953-1962, inclusive. Purpose, refunding. Price, to yield from a 1.35% basis for bonds due in 1953 to a price of 98½ for those due in 1962, according to maturity. Underwritten by Halsey, Stuart & Co., Inc.; The First National Bank of Chicago; Manufacturers Trust Co.; Ladenburg, Thalmann & Co.; Central Republic Co. (Inc.); Fidelity-Philadelphia Trust Co.; The Security First National Bank of Los Angeles; R. S. Dickson & Co., Inc.; Francis I. duPont & Co.; Arnold & S. Blechroeder, Inc.; Corn Exchange National Bank & Trust Co.; First National Bank of Minneapolis; The Indiana National Bank; Peoples First National Bank & Trust Co.; Provident Savings Bank & Trust Co.; Schwabacher & Co.; Spencer Trask & Co.; Whitney National Bank of New Orleans; American National Bank & Trust Co. of Chicago; H. M. Byllesby & Co. (Inc.); F. W. Craigie & Co.; Tradesmen's National Bank & Trust Co.; Mercantile Trust Co. of Baltimore; The Atlantic National Bank of Jacksonville; City National Bank & Trust Co., Kansas City; Title Guaranty & Trust Co.; American National Bank of Nashville; Boland, Saffin & Co.; City National Bank & Trust Co. of Chicago; City Securities Corp.; Clayton Securities Corp.; The Commercial National Bank & Trust Co.; Farwell, Chapman & Co.; The Fort Worth National Bank; Lawson, Levy & Williams; Mason, Moran & Co.; Mississippi Valley Trust Co.; The National Bank of Commerce in New Orleans; The National City Bank of Cleveland; Raffensperger, Hughes & Co., Inc.; Schmidt, Poole & Co.; State Street Trust Co.; Stifel, Nicolaus & Co., Inc.; Weil & Arnold; F. S. Yantis & Co., Inc.; Yarnall & Co.; Adams & Peck; Allison-Williams Co.; Ames, Emerich & Co., Inc.; Arthurs, Lestrangle & Co.; C. S. Ashmun Co.; Aspden, Robinson & Co.; George K. Baum & Co.; Moncure Biddle & Co.; Biddle, Whelen & Co.; Brooke & Co.; Stockton Broome & Co.; Butcher & Sherrerd; Byrd Brothers; Central National Bank & Trust Co.; Channer Securities Co.; The Citizens & Southern National Bank; Cohu & Co.; C. C. Collings & Co., Inc.; William R. Compton Co.; The Continental National Bank & Trust Co. of Salt Lake City; S. K. Cunningham & Co., Inc.; DeHaven & Townsend; Crouter & Bodine; Dempsey-Tegeler & Co.; Detmer & Co.; Doll & Isphording, Inc.; Dolphin & Co.; Dreyfus & Co.; Fauset, Steele & Co.; Ferris & Co.; First Citizens Bank & Trust Co.; The First National Bank; The First National Bank of St. Paul; Fletcher Trust Co.; Freeman & Co.; M. M. Freeman & Co., Inc.; Robert Garrett & Sons; Granbery, Marache & Co.; Halliwell, Sulzberger & Co.; Hannaford & Talbot; Hanuhs, Ballin & Lee; Harrison & Co.; Robert Hawkins & Co., Inc.; R. S. Hecht & Co.; C. Edgar Honnold; Interstate Securities Corp.; Janney & Co.; Ketcham & Nongard; John Kormendi Co.; Lucas, Eisen & Wackerlie (Inc.); MacBride Miller & Co.; Marine National Exchange Bank; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; E. W. & R. C. Miller; Minsch, Monell & Co.; Mitchell, Tully & Co.; National Bank of Washington; W. H. Newbold's Son & Co.; Newburger & Co.; Newburger, Loeb & Co.; Olderman, Asbeck & Co.; The Peoples National Bank of Charlottesville; Peoples National Bank of Washington; F. L. Putnam & Co.; Rambo, Close & Kerner, Inc.; Russ & Co., Inc.; Shaughnessy & Co., Inc.; Sheridan Bogan Paul & Co., Inc.; I. M. Simon & Co.; L. W. Simon; Soden-Zahner Co.; Starkweather & Co.; Stein Bros. & Boyce; Stix & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; E. W. Thomas & Co.; Townsend, Dabney and Tyson; Union Planters National Bank & Trust Co.; Varnedoe, Chisholm & Co., Inc.; Vieth, Duncan & Wood; Wagenseller & Durst, Inc.; Walker Bank & Trust Co.; Watkins, Morrow & Co.; Welsh, Davis & Co.; J. G. White & Company Inc.; The White-Phillips Company, Inc.; and Womeldorf & Lindsey.

Farm Loan and Government Agency Issues

- \$30,000,000 **Central Bank for Cooperatives** 1% collateral trust debentures, dated Feb. 1, 1950 and due Feb. 1, 1953. Purpose, to finance lending operations. Price, 100 and interest. Offered by Macdonald G. Newcomb, fiscal agent.
- 41,495,000 **Federal Intermediate Credit Banks** 1.30% consolidated debentures dated Feb. 1, 1950, due Nov. 1, 1950. Purpose, refunding. Price, par. Offered by Macdonald G. Newcomb, New York fiscal agent.
- 97,000,000 **Federal Home Loan Banks** 1% consolidated notes, series A-1951, dated Feb. 15, 1950 and due Feb. 15, 1951. Purpose, refunding. Price, par. Offered by Everett Smith, New York fiscal agent and a countrywide selling group of securities dealers.
- 21,000,000 **Federal Home Loan Banks** 1¼% consolidated notes, series D, dated Jan. 20, 1950, due Feb. 15, 1950. Purpose, refunding. Price, par. Offered by Everett Smith, New York fiscal agent and a nationwide group of banks.

\$189,495,000

Issues Not Representing New Financing

- \$279,375 **ABC Vending Corp.** 29,800 shares of common stock (par \$1). Price, \$9.37½ per share. Offered by Reynolds & Co.; Arthurs, Lestrangle & Co.; Bailey & Davidson; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co., Inc.; Bioren & Co.; Brooke & Co.; Cohu & Co.; Craigmyle, Pinney & Co.; Crutenden & Co.; Francis I. duPont & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Hayden, Stone & Co.; Hill, Richards & Co.; Harold H. Huston & Co.; Kay, Richards & Company; H. G. Kuch & Co.; The Marshall Company; Revel Miller & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Smith, Hague & Co.; William R. Staats Co.; Stifel, Nicolaus & Company, Incorporated; Straus & Blosser; Charles A. Taggart & Co., Inc.; Wagenseller & Durst, Inc.; and Woodcock, Hess & Co., Inc.
- 1,040,750 **Addressograph-Multigraph Corp.** 23,000 shares of common stock (par \$10). Price, \$45.25 per share. Offered by Shields & Co. and McDonald & Co. Oversubscribed.
- 18,112 **Automatic Firing Corp.** 6,300 shares of common stock (par \$1). Price, \$2.87½ per share. Offered by Dempsey & Co.
- 55,000 **Botany Mills, Inc.** 5,000 shares of common stock (par \$1). Price, \$11 per share. Offered by John P. White & Co.

- 26,400 **Botany Mills, Inc.** 2,200 shares of common stock (par \$1). Price, \$12 per share. Offered by Lamont & Co., Inc.

- 38,000 **Bruce (E. L.) & Co.** 2,000 shares of common stock (par \$2.50). Price, \$19 per share. Offered by Paine, Webber, Jackson & Curtis. Oversubscribed.

- 9,800 **Butler's, Inc.** 1,400 shares of common stock (par \$1). Price, \$7 per share. Offered by R. S. Dickson & Co.

- 1,359,725 **Clinton Foods, Inc.** 39,700 shares of common stock (par \$1). Price, \$34.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane, and Newhard, Cook & Co. Oversubscribed.

- 832,813 **Combustion Engineering-Superheater, Inc.** 32,500 shares of capital stock (no par). Price, \$25.62½ per share. Offered by Kuhn, Loeb & Co. Oversubscribed.

- 224,250 **Consumers Power Co.** 6,500 shares of common stock (no par). Price, \$34.50 per share. Offered by Blyth & Co., Inc.

- 1,436,356 **Crompton & Knowles Loom Works** 28,556 shares of common stock (no par). Price, \$51 per share. Offered by The First Boston Corp.; Estabrook & Co.; Lee Higginson Corp.; and Kinsley & Adams. Oversubscribed.

- 553,066 **Decca Records, Inc.** 60,610 shares of common stock (par 50c). Price, \$9.12½ per share. Offered by Blyth & Co., Inc. Oversubscribed.

- 20,000 **Eastern Stainless Steel Corp.** 2,000 shares of common stock (par \$5). Price, \$10 per share. Offered by Haniel & Co.

- 1,208,660 **Fidelity Philadelphia Trust Co.** 21,680 shares of capital stock (par \$20). Price, \$55.75 per share. Offered by Harriman, Ripley & Co., Inc.; Janney & Co.; and Stroud & Co. Completed.

- 46,763 **Glen-Gery Shale Brick Corp.** 12,900 shares of common stock (par 50c). Price, \$3.62½ per share. Offered by F. W. Brooks & Co., Inc.

- 2,506,234 **Grace (W. R.) & Co.** 64,677 shares of common stock (no par). Price, \$38.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

- 14,000 **Hastings Manufacturing Co.** 2,000 shares of common stock (par \$2). Price, \$7 per share. Offered by Bradbury-Aines Co.

- 13,750 **Hastings Manufacturing Co.** 2,000 shares of common stock (par \$2). Price, \$6.87½. Offered by First Michigan Corp.

- 26,600 **Idaho Maryland Mines Corp.** 14,000 shares of common stock (par \$1). Price, \$1.90 per share. Offered by E. F. Hutton & Co. on the San Francisco Stock Exchange.

- 233,025 **Indianapolis Power & Light Co.** 7,800 shares of common stock (no par). Price, \$29.87½ per share. Offered by Goldman, Sachs & Co.

- 18,000 **Kerr-McGee Oil Industries, Inc.** 1,500 shares of common stock (par \$1). Price, \$12 per share. Offered by Straus & Blosser.

- 22,000 **Messenger Corp.** 2,000 shares of common stock. Price, \$11 per share. Offered by Crutenden & Co.

- 7,834,575 **Middle South Utilities Co.** 417,844 shares of common stock. Price, \$18.75 per share. Offered by Union Securities Corp.; Equitable Securities Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Boettcher and Co.; George D. B. Bonbright & Co.; Bo-worth, Sullivan & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Coffin, Betz & Co.; George R. Cooley & Co., Inc.; Curtiss, House & Co.; Day, Stoddard & Williams, Inc.; Dewar, Robertson & Pincast; Dillmar & Co.; Doolittle & Co.; Draper, Sears & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; First California Co.; Fitzgerald & Co., Inc.; Robert Garrett & Sons; Hamlin & Lunt; Hendrix & Mayes, Inc.; Hiseh & Co.; J. A. Hogle & Co.; Marx & Co.; Mason-Hagan, Inc.; Mead, Miller & Co.; The Milwaukee Co.; Odess, Martin & Herzberg Inc.; S. C. Parker & Co., Inc.; H. O. Peet & Co.; Piper, Jaffray & Hopwood; Prescott, Wright, Snider Co.; Raggo Reel & Co.; The Robinson-Humphrey Co.; Schmidt, Poole & Co.; Singer, Deane & Scribner; Sterne, Agee & Lash; Strader, Taylor & Co., Inc.; Stubbs, Smith & Lombard, Inc.; Thornton, Mohr & Co.; Tucker, Anthony & Co.; Winslow, Douglas & McEvoy, and Woodcock, Hess & Co., Inc.

- 1,126,000 **Minute Maid Corp.** 80,000 shares of common stock (par 10c). Price, \$14 per share. Offered by Paine, Webber, Jackson & Curtis; White, Weld & Co.; American Securities Corp.; Dominick & Dominick; Granbery, Marache & Co.; Hornblower & Weeks; Johnson, Lane, Space and Co., Inc.; Lee Higginson Corp.; F. S. Mosely & Co.; E. M. Newton & Co.; Pacific Co. of California; Pacific Northwest Co.; Reinholdt & Gardner; William R. Staats Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc.; and Whiting, Weeks & Stubbs.

- 250,000 **Montgomery Ward & Co.** 2,500 shares of \$7 cumulative class A stock (no par). Priced, to yield 3.90%. Offered by Harriman Ripley & Co. Inc.

- *181,500 **Outboard Marine & Mfg. Co.** 12,100 shares of common stock (par \$2.50). Price, \$15 per share. Placed privately.

- 285,000 **Petroleum Heat & Power Co.** 30,000 shares of common stock (par \$2). Price, \$9.50 per share. Offered by Blyth & Co., Inc., and Goodbody & Co.

- 208,500 **Quaker Oats Co.** 2,000 shares of common stock (no par). Price, \$104.25 per share. Offered by Lee Higginson Corp. Oversubscribed.

- 287,000 **Rheem Manufacturing Co.** 14,000 shares of common stock (par \$1). Price, \$20.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.

- 1,800,000 **Southern Union Gas Co.** 80,000 shares of common stock (par \$1). Price, \$22.50 per share. Offered by Allen & Co., and Bear, Stearns & Co. Oversubscribed.

- 134,000 **Southland Royalty Co.** 4,000 shares of common stock (par \$5). Price, \$33.50 per share. Offered by Shearson, Hammill & Co. Oversubscribed.

- 233,750 **Springfield Fire & Marine Insurance Co.** 5,000 shares of capital stock (par \$10). Price, \$46.75 per share. Offered by A. M. Kidder & Co., and Paine, Webber, Jackson & Curtis. Oversubscribed.

- 295,250 **Transcontinental Gas Pipe Line Corp.** 15,000 shares of common stock (par 50c). Price, \$19.75 per share. Offered by Goldman, Sachs & Co. Oversubscribed.

- 1,406,250 **Webster-Chicago Corp.** 125,000 shares of common stock (par \$1). Price, \$11.25 per share. Offered by F. Eberstadt & Co., Inc., and Shillinglaw, Bolger & Co.

- 901,000 **Woodward & Lothrop** 26,500 shares of common stock (par \$10). Price, \$34 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane; Alex. Brown & Sons; Johnston, Lemon & Co.; Robinson & Lukens; Ferris & Co.; Mackall & Co.; Goodwyn & Olds; Robert C. Jones & Co.; and Rehbraugh & Co. Oversubscribed.

- 69,600 **Yunker Brothers, Inc.** 2,400 shares of common stock (no par). Price, \$29 per share. Offered by A. G. Becker & Co., Inc.

\$25,010,104

*Represents issues placed privately.
 †Indicates issues sold competitively.

General Corporation and Investment News

(Continued from page 2)

Colorado Central Power Co.—Stock Sold—Subscriptions have been received for approximately 2½ times the offering of 10,690 shares of common stock at \$28 per share. The offering was made by the company without underwriters and stockholders received warrants for full and fractional shares together with supplemental subscription privilege.—V. 171, p. 847.

Colorado & Southern Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$1,005,425	\$855,767	\$1,169,604	\$981,479
Net from railway	218,438	40,523	255,703	184,416
Net ry. oper. income	50,767	149,682	74,906	44,221

*Deficit.—V. 171, p. 556.

Colorado & Wyoming Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$177,298	\$230,716	\$224,520	\$147,021
Net from railway	55,963	100,114	108,230	49,168
Net ry. oper. income	22,847	48,007	53,780	17,742

—V. 171, p. 650.

Columbus & Greenville Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$50,474	\$161,470	\$146,835	\$149,362
Net from railway	19,152	30,231	23,553	12,588
Net ry. oper. income	8,402	14,334	13,019	499

—V. 171, p. 650.

Columbus & Southern Ohio Electric Co.—Places Bonds Privately—This company on March 8 concluded through Dillon, Read & Co. Inc. a direct sale of \$10,000,000 of its first mortgage bonds, 2.80% series due 1980, which are a new series ranking equally with its \$27,200,000 first mortgage 3¼% bonds due 1970 and \$10,000,000 1st mortgage 3% bonds due 1978. Of the \$10,000,000 principal amount, \$8,500,000 were purchased by the New York Life Insurance Co. and \$1,500,000 by the Union Central Life Insurance Co. of Cincinnati.—V. 171, p. 947.

Commonwealth Edison Co.—Definitive Debentures—

Temporary 3% sinking fund debentures, due 1999, may be exchanged for permanent debentures at City Bank Farmers Trust Co., New York, N. Y., and The First National Bank of Chicago, Trustee, Chicago, Ill.—V. 171, p. 947.

Consolidated Electric & Gas Co.—Sale of Upper Peninsula Holdings Authorized—

This company and The Middle West Corp. have received SEC authorization to sell their holdings of common stock of Upper Peninsula Power Co., it was announced on March 3.

Of the 200,000 outstanding shares of Upper Peninsula common stock outstanding, Consolidated owns 120,000 (60%) and Middle West 34,000 shares (17%). Sale of these holdings was previously exempted by the Commission from its competitive bidding rule.

Consolidated and Middle West contracted for the sale of the Upper Peninsula stock to an underwriting group of 28 members headed by Kidder, Peabody & Co. and Paine, Webber, Jackson & Curtis, the purchase price being \$12.70 per share. The underwriters reoffered the stock for sale to the public at \$14.12 per share.

Consolidated proposes to apply its share of the proceeds of the stock sale (\$1,524,000) toward the reduction of the \$3,350,000 principal amount of an outstanding note held by The Chase National Bank of New York. Proceeds to Middle West (\$431,800) are to be distributed to its stockholders in accordance with its plan of liquidation.—V. 171, p. 750.

Consolidated Engineering Corp.—Stock Options Exercised—

In January there were sold through exercise of stock options to employees 550 shares of common stock (par \$1) at \$5 per share; the net proceeds being added to working capital.—V. 171, p. 660.

Consolidated Vultee Aircraft Corp.—New Range Transport Soon Ready—

Floyd B. Odum, Chairman of the board, on March 8 announced that the company is proceeding on schedule with production of the first turbo-prop airliner in the United States.

He said the twin-engine, medium-range transport, to be known as the Convair-Turboliner, will be ready for a flight demonstration tour this summer.

The Convair-Turboliner will be flying while other proposed turbo-prop planes are still in the engineering and development stage, Mr. Odum declared.

He pointed out that Allison Division of General Motors Corp. will equip the Convair-Liner with Allison's new gas turbine engines.—V. 171, p. 947.

Consumers Cooperative Association—Certificates Offered—

In December, 1949, an issue of \$5,000,000 certificates of indebtedness was offered at par, consisting of \$2,000,000 3½% due in five years and \$3,000,000 4½% due in ten years. No underwriting was involved.

The proceeds are to be used for general operating capital and will be used for all corporate purposes, including the financing of inventories, the payment of current operating expenses, and the making of loan payments to the Wichita Bank for Cooperatives.—V. 170, p. 2224.

Continental Radiant Glass Heating Corp.—Withdraws Letter of Notification—

A letter of notification filed with the SEC on March 1, 1950, was withdrawn March 3, 1950, in reference to the proposed offering of 20,624 shares of common stock (no par) at market prices for the account of Mercer Hicks & Co., New York, N. Y.—V. 168, p. 2117.

Cook Coffee Co., Cleveland, O.—Registers With SEC—

The company on March 6 filed a registration statement with the SEC covering 101,250 shares of common stock, no par.

The stock is now outstanding and is to be offered for sale by "selling stockholders" through A. G. Becker & Co., Inc., and Merrill, Turben & Co. However, 10,000 shares are reserved for prior offering to employees. The underwriting terms and offering price are to be supplied by amendment.

The prospectus lists 10 selling shareholders who own in the aggregate 368,707 shares of the 405,000 outstanding shares. As of March 3, 1950, each of the then outstanding 15,000 shares of common stock was changed into 27 shares of common stock.

Max Freedman, President, owns the largest number of shares (79,893) among the selling shareholders. He proposes to sell 14,499 shares. Guaranty Trust Co. of New York and other trustees under the will of Hortense Aron for the benefit of Jack R. Aron are selling all of their holdings of 22,491 shares. Eulalie Ruth Freedman is selling 18,927 shares as trustee for Daniel Freedman and 18,927 shares as trustee for Joan Freedman.

Corinth Petroleum Corp., Los Angeles, Calif.—Files—

The company on Feb. 23 filed a letter of notification with the SEC covering 30,000 shares of common stock to be sold at \$1 per share. The proceeds will be used to buy oil and gas leases in Nevada, Utah, Colorado, Wyoming and California. No underwriting involved.

Counselors Investment Fund, Inc., Los Angeles, Calif.—Registers With SEC—

This corporation (formerly Pan American Investment Fund, Inc.), on March 6 filed a registration statement with the SEC covering registration of 85,000 shares of \$1 par capital stock.

Daniels & Fisher Stores Co.—Stock Offered—Bosworth, Sullivan & Co., Inc., on Feb. 27 offered 2,404 shares of common stock (no par) at \$32.50 per share, the proceeds going to a selling stockholder.—V. 171, p. 848.

Delaware Apartments, Inc., Chicago—Bonds Called—

All of the outstanding second mortgage income bonds, dated April 1, 1938, have been called for redemption on June 1, 1950, at 100% and interest at the rate of 5% per annum. Immediate payment will be made at the American National Bank & Trust Co. of Chicago, 33 North La Salle St., Chicago, Ill.

Delaware Power & Light Co.—Registers With SEC—

The company on March 9 filed a registration statement with the SEC covering 232,520 shares of common stock (\$13.50 par).

The company proposes to offer the stock for subscription by its common stockholders and the employees of the company and its subsidiaries. Unsubscribed shares are to be purchased by underwriters; and the terms of the underwriting are to be determined by competitive bidding. Underwriters also will purchase such additional shares (not in excess of 23,252) as may be purchased by the company in its stabilization of the market for the stock.

The offering to stockholders is to be made on the basis of one share of new stock for each six shares of outstanding stock held of record on April 5, 1950. The subscription price is to be filed by amendment. Employees will be entitled to purchase unsubscribed shares, with a 150-share limitation on each employee.

Net proceeds of the sale of the 232,520 shares will be used to finance a portion of the construction program of the company and its two subsidiaries. This program will require estimated expenditures of \$25,000,000 in 1950 and \$13,000,000 in 1951. Approximately \$19,000,000 of financing is contemplated, including the present common stock offering.—V. 171, p. 948.

Detroit Edison Co.—Bonds Offered—The First Boston Corp. heads an underwriting group comprising 62 investment banking firms which offered to the public on March 8 a new issue of \$35,000,000 general and refunding mortgage bonds, series J, 2¾%, due 1985, at 102.271% plus accrued interest to yield 2.65% to maturity. The bonds were awarded to the group on a bid of 101.8899.

Four other bids were received, also for a 2¾% coupon rate, viz.: Halsey, Stuart & Co. Inc., 101.82; Coffin & Burr, Inc., and Spencer Trask & Co. (jointly), 101.777; Dillon, Read & Co. Inc., 101.402; and Morgan Stanley & Co., 101.3399.

The new series J bonds are subject to redemption at 105.28% if redeemed on or before the last day of February, 1951, and thereafter at prices decreasing to par if redeemed beginning on March 1, 1980.

COMPANY—Is the only utility selling electric lighting and power in the city of Detroit and in extensive adjacent territory in Michigan, with minor exceptions. The area served covers 7,587 square miles with an estimated population of 3,184,000. For the year ended Dec. 31, 1949, the company reported gross utility revenues of \$134,480,224 and net income of \$13,309,952.

PRIVATE FINANCING—During 1950 the company proposes to issue \$30,000,000 of 3% promissory notes due 1979 under agreements made with certain institutional investors. The proceeds will be applied to the company's construction program to provide increased generating capacity which will require expenditures of an estimated \$56,000,000 in 1950 and \$44,000,000 in 1951.

PROCEEDS—The net proceeds to the company from the sale of the \$35,000,000 of general and refunding mortgage bonds, series J, 2¾%, due March 1, 1985, will be applied toward the redemption on May 15, 1950, at 104.5%, of \$35,000,000 general and refunding mortgage bonds, series G, 3½%, due Sept. 1, 1966. It is estimated that redemption of the series G bonds will require approximately \$1,000,000 in excess of the net proceeds from the sale of the new series J bonds. This amount will be provided from operating revenues.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Gen. and refunding mtge. bonds—		
Series H, 3½%, due 12-1-70		\$50,000,000
Series I, 2¾%, due 9-1-82		60,000,000
Series J, 2¾%, due 3-1-85		35,000,000
3% conv. debts., due Dec. 1, 1958	\$47,000,000	46,641,400
Promissory notes—		
2½% notes, due Oct. 1, 1959	10,000,000	10,000,000
3% notes, due Oct. 1, 1979	30,000,000	—
Capital stock (\$20 par value)	3,000,000 shs.	153,943,460 shs.

*The aggregate principal amount of bonds which may be issued under the indenture of mortgage is not limited, but additional bonds may be issued only in compliance with the restrictions imposed by the terms of the indenture of mortgage and the indentures supplemental thereto.

*The company has entered into agreements with a limited number of institutional investors under which the company will issue at any time or from time to time prior to Jan. 1, 1951, an aggregate of \$30,000,000 of these 3% notes, due Oct. 1, 1979.

7,697,173 shares of capital stock are outstanding. 2,332,070 shares of capital stock are reserved for issue on conversion of the convertible debentures, which are convertible Dec. 1, 1950 through June 1, 1958, unless called for previous redemption.

UNDERWRITERS—The underwriters have agreed, severally and not jointly, but subject to the terms and conditions of the underwriting agreement, to purchase from the company bonds of series J in the principal amount set forth below opposite their respective names:

The First Boston Corp.	\$4,950,000	Moore, Leonard & Lynch	175,000
Bear, Stearns & Co.	1,910,000	E. M. Newton & Co.	175,000
Blair, Rollins & Co., Inc.	1,910,000	Sills, Fairman & Harris, Inc.	175,000
Dick & Merle-Smith	1,910,000	Stifel, Nicolaus & Co., Inc.	175,000
Drexel & Co.	1,910,000	Sutro & Co.	175,000
Equitable Securities Corp.	1,910,000	Butcher & Sherrard	125,000
Glore, Forgan & Co.	1,910,000	Curtiss, House & Co.	125,000
Hallgarten & Co.	1,910,000	Kirkpatrick-Pettis Co.	125,000
Phelps, Fenn & Co.	1,910,000	Wheelock & Cummins, Inc.	125,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,910,000	Harold E. Wood & Co.	125,000
White, Weld & Co.	1,910,000	Wurts, Dulles & Co.	125,000
Stroud & Co., Inc.	750,000	C. S. Ashmun Co.	100,000
The Milwaukee Co.	700,000	Biddle, Whelen & Co.	100,000
Auchincloss, Parker & Redpath	600,000	Bramhall & Stein	100,000
R. S. Dickson & Co., Inc.	450,000	Brush, Slocumb & Co.	100,000
Francis I. du Pont & Co.	450,000	Chace, Whiteside, Warren & Sears, Inc.	100,000
Bacon, Whipple & Co.	350,000	S. K. Cunningham & Co., Inc.	100,000
Julien Collins & Co.	350,000	John Douglas & Co., Inc.	100,000
The Dominion Securities Corp.	350,000	Elkins, Morris & Co.	100,000
Henry Herrman & Co.	350,000	Hannafor & Talbot	100,000
The First Cleveland Corp.	300,000	Wm. P. Harper & Son & Co.	100,000
McDonald & Co.	300,000	Kay, Richards & Co.	100,000
Merrill, Turben & Co.	300,000	Laird & Co.	100,000
The Ohio Co.	300,000	W. L. Lyons & Co.	100,000
The Robinson-Humphrey Co.	300,000	The National Co. of Omaha	100,000
Stein Bros. & Boyce	300,000	Pacific Co. of California	100,000
Fahy, Clark & Co.	250,000	Perri, West & Winslow, Inc.	100,000
Kebbon, McCormick & Co.	250,000	Scott, Horner & Mason, Inc.	100,000
Laird, Bissell & Meeds	250,000	Townsend, Dabney & Tyson	100,000
Bosworth, Sullivan & Co., Inc.	175,000	Webster & Gibson	100,000
J. M. Dain & Co.	175,000		
Heller, Bruce & Co.	175,000		

COMPARATIVE INCOME ACCOUNT

12 Months Ended Jan. 31—	1950	1949
Gross earnings from utility operations	135,739,370	121,012,084
Operating expenses	75,022,473	70,925,865
Maintenance and repairs	12,011,937	10,756,194
Appropriation to retirement (deprec.) reserve	9,202,500	8,270,000
Amortization of franchises and electric plant acquisition adjustments	429,070	429,070
Taxes (other than income taxes)	11,770,726	10,240,594
Estimated Federal income taxes	7,575,000	5,190,000

Income from utility operations	19,727,664	15,200,341
Other income	154,895	346,337
Gross corporate income	19,882,559	15,546,679
Deductions from income	6,193,018	4,831,887
Net income	13,689,541	10,716,791
Cash dividends paid or declared	8,600,541	8,395,377

Retained in the business for working capital and construction	5,089,000	2,321,414
Shares outstanding	7,697,173	6,997,430
Net income per share of capital stock	\$1.78	\$1.53

—V. 171, p. 948.

Detroit & Mackinac Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$122,256	\$138,716	\$176,296	\$128,976
Net from railway	33,100	42,717	82,738	55,654
Net ry. oper. income	22,034	26,400	47,509	31,352

—V. 171, p. 556.

Detroit & Toledo Shore Line RR.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$604,704	\$622,562	\$633,702	\$532,170
Net from railway	287,478	330,119	347,321	297,004
Net ry. oper. income	97,494	132,072	114,522	107,446

—V. 171, p. 660.

Diana Stores Corp.—February Sales 6.8% Lower—

Period End. Feb. 28—	1950—Month—	1949—Month—	1950—7 Mos.—	1949—7 Mos.—
Sales	\$1,060,136	\$1,137,954	\$9,887,795	\$10,661,291

There were 93 stores in operation at the close of February, 1950, compared to 83 a year before.—V. 171, p. 660.

Doman Helicopters, Inc.—Stock Sold—

A block of 3,365 shares of capital stock (par \$1) was issued in February at \$1.87½ per share as a clean-up block of stock for the company's subscription stock "to cover a few over-subscriptions made in good faith." This stock was immediately sold and was not offered generally to the public. The proceeds will be used for working capital.—V. 169, p. 1665.

Duluth South Shore & Atlantic Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$387,555	\$431,009	\$478,393	\$363,156
Net from railway	21,952	35,679	62,407	25,086
Net ry. oper. income	73,426	74,496	19,420	6,059

*Deficit.—V. 171, p. 660.

Dumont Electric Corp.—Secondary Offering—Aetna Securities Corp. on March 7 made a secondary offering of 50,000 shares of common stock (par 10 cents) at \$1.60 per share.

The company manufactures condensers for fluorescent lighting, hearing aids, radios and television receiving sets in its New York City plant.—V. 169, p. 2102.

East Tennessee Natural Gas Co.—Financing Program—Further details in connection with the company's financing program follow:

(1) The sale to the underwriters of (a) \$4,800,000 of 5.20% interim notes, series C, due April 1, 1951 (dischargeable at maturity by delivery of 5.20% cumulative preferred stock, par \$25 per share, at the rate of one share for each \$25 of series C note), and (b) 115,200 shares of common stock (see V. 171, p. 948).

Such securities were on March 3 offered in units, each consisting of a series C note (\$25 principal amount) and six-tenths of one share of common stock at \$26.25 per unit. Interim notes are issued initially instead of the preferred stock with which the notes will be discharged, due to the fact that the Natural Gas Act prohibits the payment of dividends out of capital account, but permits the payment of interest on interim notes during the construction period which interest may be capitalized as a construction expense.

(2) The sale to certain institutional investors of \$6,750,000 of first mortgage pipe line bonds, 3½% series due 1969 at 100% of the principal amount plus accrued interest, viz: Metropolitan Life Insurance Co., \$3,942,000; The Mutual Life Insurance Co. of New York, \$1,755,000; and New York Life Insurance Co., \$1,053,000.

CAPITALIZATION ADJUSTED TO GIVE EFFECT TO PRESENT FINANCING

	Authorized	1949	Outstanding
*First mtge. pipe line bonds:			
3½% series, due May 1, 1969	\$7,700,000	\$7,700,000	\$7,700,000
3½% series, due May 1, 1969	6,750,000	—	6,750,000
5.20% ser. C interim notes, due April 1, 1951	4,800,000	—	4,800,000
5.20% cum. pfd. stock (\$25 par)	192,000 shs.	—	—
Common stock (\$1 par)	2,000,000 shs.	409,410 shs.	1,072,257 shs.

*The total principal amount of bonds which may be issued is limited to \$25,000,000. Payable at maturity by delivery of one share of 5.20% cumulative preferred stock (\$25 par) for each \$25 principal amount of series C note. *Reserved for issuance by the company in payment of the series C notes.

PROCEEDS—Of the total net proceeds received by the company from the issue and sale of the units, \$270,400 will be deposited with the trustee for the series C notes for the payment of interest on such notes for the period from March 1, 1950 to the maturity of the notes, approximately \$400,000 will be used to pay the indebtedness of the company to American National Bank of Nashville for the purchase of pipe and the remainder (except as permitted to be withheld by the terms of the mortgage securing the bonds) will be deposited with the trustee under the mortgage to be withdrawn for construction of the proposed pipe lines and for other purposes, as provided in the mortgage.

COMPANY—Incorporated in Tennessee on April 2, 1947

The 154,221 shares of common stock also offered on March 3 by another group of 36 underwriters at \$9.25 per share include 129,614 shares to be issued to the several underwriters upon conversion of the series A notes and the series B notes to be purchased from selling security holders, and 24,607 shares of outstanding common stock to be purchased from the selling stockholder.

UNDERWRITERS—The names of the several underwriters, the several participations in the purchase of the series A notes, the series B notes and common stock and the number of shares of common stock which they will purchase or will receive upon conversion of such series A notes and series B notes and which they are offering pursuant to the prospectus are as follows (minor adjustments may be made in order to avoid delivery of fractional notes or shares of common stock to any underwriter):

	Notes Purchased Series A	Series B	Common Stock to Be Purchased	*No. of Shares of Common Stock
Equitable Securities Corp.	7,529%	7,529%	7,529%	11,611
Elder & Co.	7,528	7,528	7,528	11,610
A. C. Alyn & Co.	4,539	4,539	4,539	7,000
Goldman, Sachs & Co.	4,533	4,533	4,533	7,000
Hemphill, Noyes, Graham, Parsons & Co.	4,539	4,539	4,539	7,000
Union Securities Corp.	4,529	4,539	4,539	7,000
J. C. Bradford & Co.	3,242	3,242	3,242	5,000
Courts & Co.	3,242	3,242	3,242	5,000
First Southwest Co.	3,242	3,242	3,242	5,000
Hayden, Stone & Co.	3,242	3,242	3,242	5,000
W. E. Hutton & Co.	3,242	3,242	3,242	5,000
Carl M. Loebl, Rhoades & Co.	3,242	3,242	3,242	5,000
Rauscher, Pierce & Co.	3,242	3,242	3,242	5,000
The Robinson-Humphrey Co.	3,242	3,242	3,242	5,000
Almsted Brothers	2,269	2,269	2,269	3,500
Clement A. Evans & Co., Inc.	2,269	2,269	2,269	3,500
Johnson, Lane, Space & Co., Inc.	2,269	2,269	2,269	3,500
Laurence M. Marks & Co.	2,269	2,269	2,269	3,500
R. W. Pressprich & Co.	2,269	2,269	2,269	3,500
Rotan, Meese and Moreland	2,269	2,269	2,269	3,500
Russ & Company, Inc.	2,269	2,269	2,269	3,500
Stroud & Company, Inc.	2,269	2,269	2,269	3,500
Tucker, Anthony & Co.	2,269	2,269	2,269	3,500
Walston, Hoffman & Goodwin	2,269	2,269	2,269	3,500
Jack M. Bass & Co.	1,946	1,946	1,946	3,000
Marx & Co.	1,946	1,946	1,946	3,000
Cooley & Company	1,621	1,621	1,621	2,500
Cumberland Security Corp.	1,621	1,621	1,621	2,500
Meeks, Reddick & Co.	1,621	1,621	1,621	2,500
Mid-South Securities Co.	1,621	1,621	1,621	2,500
Prescott, Hawley, Shepard & Co., Inc.	1,621	1,621	1,621	2,500
Russell, Long & Burkholder	1,621	1,621	1,621	2,500
Webster & Gibson	1,621	1,621	1,621	2,500
Richard W. Clark Corp.	.974	.974	.974	1,500
Davidson & Company, Inc.	.974	.974	.974	1,500
McDowell & Co.	.974	.974	.974	1,500
Total	100%	100%	100%	154,221

*To be purchased or received on conversion and offered.—V. 171, p. 948.

Eaton & Howard Balanced Fund, Inc.—Registers With SEC

This fund on March 7 filed a registration statement with the SEC covering 500,000 shares of capital stock.—V. 170, p. 359.

Edison Bros. Stores, Inc.—February Sales Off 6.4%—
Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales \$4,190,446 \$4,478,759 \$8,178,371 \$8,943,960
—V. 171, p. 695.

El Paso Natural Gas Co.—Securities Sold—The company, according to an announcement made on March 1, has sold \$12,000,000 in first mortgage bonds and \$16,000,000 in sinking fund debentures from which it will obtain funds to meet construction costs.

The Federal Power Commission has authorized the company to make changes in three previously authorized pipeline projects located in Texas, New Mexico and Arizona. The company said the proposed changes are necessary because of proration orders issued by the Texas Railroad Commission changing the amount of oil and flare gas that can be taken from the Permian Basin, and in order to have a more efficient system for the delivery of the authorized volumes.

Estimated cost of the additional facilities to be constructed is \$12,952,069. However, the company will save an estimated \$9,338,972 on previously authorized facilities which will not now be constructed, making a net additional expenditure of \$3,613,097.—V. 171, p. 556.

Equitable Securities Co., Indianapolis, Ind.—Files—

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$100,000 of 5% sinking fund debentures to be underwritten by City Securities Corp., Indianapolis. The proceeds are to be used for working capital.—V. 160, p. 1079.

Ex-Cell-O Corp.—Stock Dividend—

The directors have declared a dividend of one-half share of common stock, of \$3 par value, for each share of common stock held of record at the close of business on March 10, 1950, payable April 1, 1950 (scrip to be issued for fractional shares).

The New York Stock Exchange on March 3 directed the common stock be not quoted ex said dividend until April 3, 1950; that all certificates delivered after March 10, 1950, in settlement of Exchange contracts made prior to April 3, 1950, must be accompanied by due-bills; and that all due-bills must be redeemed on April 5, 1950.—V. 170, p. 1501.

Fedders-Quigan Corp.—Secondary Offering—A secondary offering was made after the close of the New York Stock Exchange on March 9 of 74,220 shares of common stock (par \$1) through Blair, Rollins & Co., Inc., at \$15 7/8 per share. Dealers' discount, \$1 per share.—V. 171, p. 192.

Florida East Coast Ry.—Claim Settled—

The New York Trust Co., trustee of the equipment trust certificates series D, announced March 6 the receipt of a cash payment of \$120,000 in final settlement of its unsecured claim against the railway. This settlement—representing about 25% of the series D unsecured claim—ends a long litigation arising out of the only instance in modern times of the disaffirmance of a railroad equipment trust lease.

In a letter from the trustee to the holders of series D equipment trust certificates, it is stated that with this recent cash payment a gross recovery, before expenses, of \$892,000 has been secured. This is equal to more than 89% of the \$1,000,000 face amount of certificates outstanding when the series D trust was disaffirmed in 1936 by the railway company's receivers. After all expenses are paid the net recovery by each certificate holder will be close to 70% of the face amount of certificates held.

The settlement is the result of a suit brought by the series D trustee, wherein it was held in effect that \$1,300,000 assets were free from the lien of the railway's mortgages and available for the unsecured claims, estimated at more than \$8,000,000.—V. 171, p. 948.

Florida Telephone Corp.—Subscription to Stock—

The stockholders up to Dec. 2, 1949, subscribed for 6,506 shares of common stock at par (\$10) of an original offering of 28,500 shares. The proceeds are to be used for expansion and improvement of properties.—V. 170, p. 1913.

Front Range Oil & Drilling Co., Denver, Colo.—Stock Offered—

The stockholders in Dec., 1949, were given the right to subscribe for 1,702,707 shares of additional capital stock at par (5 cents per share) on the basis of one new share for each share held. The proceeds are to be used for drilling of test wells for oil and gas. The issue was underwritten by Inter-Mountain Shares, Inc.—V. 171, p. 4.

Georgia Power Co.—Hearing on Bond Proposal—

The SEC has issued an order giving interested persons until March 20 to request a hearing on the \$15,000,000 bond financing proposal. The proceeds of the bond issue, to be offered for sale at competitive bidding, will be applied to the company's construction program.—V. 171, p. 848.

Gerity-Michigan Corp.—Loan Placed Privately—

James Gerity, Jr., President, on March 1 said in part: "The corporation has obtained a loan of \$1,000,000 from the New England Mutual Life Insurance Co. and the National Bank of Detroit. Consummated on Jan. 31, 1950, the loan is payable in 10 years at the rate of \$100,000 a year.

"Proceeds of the loan will increase working capital and make funds available for further diversification of manufacturing activities. Possible benefit from greater diversification is emphasized by the recent decline in sales to automotive customers which was announced on Jan. 26.

"Cash on Dec. 31, 1949, amounted to \$854,457 compared with \$815,368 on June 30. Accounts receivable (less reserves for doubtful accounts) totaled \$642,404 on Dec. 31, compared with \$953,984 on June 30. Inventories on Dec. 31 amounted to \$700,781 compared with \$975,376 on June 30.

"The ratio of current assets to current liabilities on Dec. 31, 1949, was 2.88-to-1, compared with 2.05-to-1 on June 30.

"Net worth on Dec. 31 amounted to \$4,003,940, or \$5.21 per share, compared with \$4,040,404, or \$5.26 per share, on June 30. The decrease of \$36,464, or 5 cents per share, resulted from payment of dividends in excess of earnings. Dividends of 10 cents per share paid on Aug. 31, 1949, and Nov. 30, 1949, amounted to \$153,100. Earnings for the six-month period available for dividends were \$116,635."

The directors on Jan. 25 took no action on the dividend for the quarter ended Dec. 31, 1949.—V. 171, p. 695.

Glidden Co.—Rights to Subscribe—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 15, 1950, or such later date on which such registration becomes effective, shall have the right to subscribe, for a period of 14 days, for common stock, of no par value, to the extent of one share for each 10 shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the company must be accompanied by due-bills.—V. 171, p. 949.

Grand Union Co.—February Sales Increased 14.0%—

Period End. Feb. 28— 1950—4 Wks.—1949 1950—52 Wks.—1949
Sales \$10,841,440 \$9,508,513 \$134,978,543 \$116,069,097
—V. 171, p. 695.

(W. T.) Grant Co.—February Sales 2.0% Lower—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales \$12,844,802 \$13,107,440 \$24,320,262 \$25,246,828
—V. 171, p. 695.

Grayson-Robinson Stores, Inc.—Feb. Sales Up 2.8%—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales \$4,507,248 \$4,383,583 \$8,832,522 \$9,585,943
—V. 171, p. 695.

(H. L.) Green Co., Inc.—February Sales 2.6% Lower—

Month of February— 1950 1949
Sales \$5,633,753 \$5,782,546
—V. 171, p. 695.

Green Mountain Power Corp.—Plan Amended to Provide for Financing—

The corporation has filed an amended plan of reorganization with the SEC with respect to which the SEC has scheduled a hearing for March 28, 1950.

The amended plan, like the original plan filed last June, proposes that the funded debt remain unchanged and that the presently outstanding common stock held by its parent, New England Electric System, be cancelled without participation (it appearing to have no value). Under the amended plan, Green Mountain would authorize 350,000 shares of \$10 par common stock, which would be entitled to the sole voting power.

Approximately 238,792 shares of this stock would be issued, 138,792 shares to the holders of the outstanding 6% preferred stock on a basis of three shares of new common for each share of preferred. Approximately 100,000 shares of new common stock would be issued and sold, for cash, to the public through underwriters subject to the right of present preferred stockholders to subscribe to the shares. The company requests that the sale of the stock be exempted from competitive bidding.

Cash proceeds of the stock sale, estimated at \$1,200,000, would be used by Green Mountain to finance its construction program, or to retire the 4 1/4% serial notes, or for such other purposes as may develop after further study.—V. 171, p. 695.

Greer Hydraulics, Inc., Brooklyn, N. Y.—Files With SEC—

A letter of notification was filed with the SEC on Feb. 27 covering 8,000 shares of 5% convertible preferred stock, series of 1948, to be offered at par (\$25 per share). The proceeds are to be used for additional working capital and other corporate purposes.—V. 168, p. 1042.

Hawaiian Electric Co., Ltd.—Offering to Stockholders Underwritten—Dillon, Read & Co., Inc., and Dean Witter & Co. are underwriting the offering by the company to its common stockholders of 150,000 shares, series E, 5% cumulative preferred stock (par \$20) and 50,000 shares of common stock (par \$20). The company is offering the new common stock and the series E preferred stock for subscription, in each case at \$20 per share, pro rata to the holders of its common stock of record Feb. 23, 1950, at the rate of one share of common stock for each nine shares of common then held, and one share of series E preferred for each three shares of common stock then held. The subscription warrants will expire on March 20, 1950.

PURPOSES OF ISSUE—Of the net proceeds, \$3,000,000 will be applied to pay a like face amount of short term promissory notes. These notes or other notes refunded by them represented moneys borrowed to pay for construction expenditures and to carry merchandise inventories and receivables or to replenish treasury funds previously expended for such purposes.

The balance of the net proceeds will be added to the general funds of the company and will be available for the payment of construction expenditures during 1950 the reimbursement of the company for construction expenditures previously made, or for other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Out- standing as above
First mortgage bonds:		
Series A, 4%, dated Dec. 1, 1938, due Dec. 1, 1958	\$200,000	\$200,000
Series D, 3 1/2%, dated Feb. 1, 1944, due Feb. 1, 1964	5,000,000	5,000,000
Series E, 3 3/4%, dated Oct. 1, 1945, due Oct. 1, 1970	5,000,000	5,000,000
Series F, 3%, dated May 1, 1947, due May 1, 1977	5,000,000	5,000,000
Preferred stock (par value \$20 per share):		
Series B 5% (cumulative)	100,000 shs.	100,000 shs.
Series C 4 1/4% (cumulative)	150,000 shs.	150,000 shs.
Series D 5% (cumulative)	50,000 shs.	50,000 shs.
Series E 5% (cumulative)	150,000 shs.	150,000 shs.
Common stock (par value \$20 per share)	500,000 shs.	500,000 shs.

—V. 168, p. 2752.

Hiller Helicopters, Inc.—New Name—

See United Helicopters, Inc., below.

Hiram Walker-Gooderham & Worts, Ltd.—Debentures Called—

All of the \$16,675,000 outstanding 20-year 2 3/4% debentures due Nov. 1, 1966, of Hiram-Walker-Gooderham & Worts, Ltd. and Hiram Walker & Sons, Inc., have been called for redemption on May 1, next, at 102 1/2% and interest.—V. 171, p. 360.

Idaho Maryland Mines Corp.—Stock Sold—

The 14,000 shares of common stock (par \$1) filed by letter of notification with the SEC on Dec. 12, 1949, were offered at \$1.90 per share by E. F. Hutton & Co. The shares were all executed on the San Francisco Stock Exchange.—V. 170, p. 2584.

Indianapolis Water Co.—Plans Private Financing—

The company has applied to the Indiana P. S. Commission for authority to issue and sell \$2,000,000 first mortgage 2 3/4% bonds due 1975 privately to insurance companies and to obtain a \$1,000,000 bank loan from the Indiana National Bank.—V. 167, p. 2467.

International Great Northern RR.—Equipment Trust Certificates Offered—R. W. Pressprich & Co. and associates on March 8 publicly offered \$900,000 2 3/4% equipment trust certificates, series DD, dated April 1, 1950, and maturing \$60,000 on each April 1, 1951 to 1965, inclusive. They were priced to yield 1.40% to 2.53 1/2%, according to maturity, and are subject to authorization by the Interstate Commerce Commission. The certificates will be guaranteed unconditionally as to payment of par value and dividends by endorsement by Guy A. Thompson as railroad trustee of the properties, but not individually. The Illinois Co., Freeman & Co. and McMaster Hutchinson & Co. participated in this offering. The group was awarded the issue on March 7 on a bid of 99.606.

Other bids for 2 3/4% were: Halsey, Stuart & Co. Inc., 99.201; Salomon Bros. & Hutzler, 99.025.

RESULTS FOR FIRST MONTH OF YEAR

	1950	1949	1948	1947
Gross from railway	\$2,887,594	\$2,784,533	\$2,800,658	\$2,279,130
Net from railway	793,566	487,496	464,683	290,242
Net ry. oper. income	398,541	210,650	199,612	9,312

—V. 171, p. 949.

Interstate Department Stores Inc.—Feb. Sales Off 6.7%—

Month of February— 1950 1949
Sales \$3,428,707 \$3,674,032
—V. 171, p. 696.

Jamaica Water Supply Co.—Stock at \$21.50 a Share—

The directors have fixed a price of \$21.50 per share for the offering of 50,000 additional common shares which will be offered to common stockholders of record March 7, in the ratio of one new share for each two shares held. The subscription offer will expire March 23. The schedule is subject to prior approval of Federal regulatory agencies.—V. 171, p. 949.

Kansas City Power & Light Co.—Registers With SEC—

The company on March 3 filed a registration statement with the SEC covering 1,904,003 shares of its common stock, no par value, which are being offered by United Light & Ry. Co. pursuant to an order of the SEC of Jan. 10, 1950, approving a plan providing for the liquidation of United under which the Kansas City Power stock was to be offered by United to its stockholders.

Holders of United stock at the close of business March 22, 1950, will be entitled to purchase three shares of the Kansas City Power stock for each five shares of United common then held. The purchase price is \$12 per share. No underwriting is involved. The subscription rights will expire at 3:00 p.m. (EST) on April 19, 1950.

It is understood that United will apply the proceeds of the stock sale to the retirement of outstanding indebtedness of itself and its subsidiary, Continental Gas & Electric Corp.—V. 171, p. 849.

Kansas Gas & Electric Co.—Redemption Agent—

The Guaranty Trust Co. of New York has been appointed redemption agent for the 7% and 8% preferred stock issues, called for redemption on April 1, 1950.—V. 171, p. 949.

(G. R.) Kinney Co., Inc.—February Sales 2.8% Lower—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales \$1,700,000 \$1,750,000 \$3,217,000 \$3,446,000
The number of stores in operation at Feb. 28, 1950, was 305, the same number as last year.—V. 171, p. 696.

Knott Corp. — To Split-Up Stock—Plans Change in Name—New Financing Under Discussion—

The stockholders will vote March 20 on approving a plan of recapitalization increasing the authorized capital stock to 1,000,000 shares of \$5 par value from the present 250,000 shares of \$1 par value. Shareholders of record March 3, 1950, will be eligible to vote.

David H. Knott, Chairman, announced that under the proposed recapitalization plan each of the 183,000 shares of \$1 par value now outstanding will be exchanged for two shares of the new \$5 par value stock.

Subject to approval by the stockholders of the recapitalization, the directors authorized discussion with Hayden, Stone & Co. as principal underwriters of a proposed offering of 100,000 shares of the new unissued \$5 par common stock. Proceeds will be used to reimburse the treasury for capital expenditures already made and to increase working capital.

The stockholders will also vote on changing the name of the corporation to Knott Hotels Corp.

The directors declared a dividend of 65 cents per share, payable on March 17 to stockholders of record March 9. A similar payment was made in December, as against 50 cents in preceding quarters.—V. 170, p. 2437.

(S. S.) Kresge Co.—February Sales 4.6% Lower—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales \$17,509,661 \$18,361,343 \$33,639,792 \$35,085,630
There were 696 stores in operation at the close of February, 1950, the same number as last year.—V. 171, p. 696.

(S. H.) Kress & Co.—Sales for February Off 6.2%—
 Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
 Sales \$10,489,395 \$11,185,875 \$20,555,576 \$21,986,276
 At the close of February, 1950, there were 256 stores in operation as compared to 252 a year before.—V. 171, p. 696.

Kroger Co. (& Subs.)—February Sales Off 0.3%—
 Period End. Feb. 25— 1950—4 Wks.—1949 1950—8 Wks.—1949
 Sales \$63,045,533 \$63,251,955 \$122,369,887 \$125,780,835
 The average number of stores in operation during the four weeks ended Feb. 25 was 2,169 as compared with 2,311 in 1949.—V. 171, p. 849.

Laclede Christy Co.—Buys Chicago Plant—
 The company has entered into an agreement to acquire the assets and liabilities of Chicago Retort & Fire Brick Co. of Ottawa, Ill., through an exchange of common stock. It was said the acquired company has total assets of about \$1,400,000. Its plant at Ottawa recently was completely modernized including construction of a new tunnel kiln unit.—V. 170, p. 2332.

Lane Bryant, Inc.—February Sales Off 11.3%—
 Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
 Sales \$3,040,493 \$3,428,134 \$6,275,167 \$7,143,888
 —V. 171, p. 696.

Langendorf United Bakeries, Inc.—Stock Offered—On March 1, Walston, Hoffman & Goodwin, San Francisco, and Shields & Co., New York, offered 5,950 shares of common stock (par \$1) at \$16.75 per share, the net proceeds to go to a selling stockholder.—V. 171, p. 950.

Lerner Stores Corp.—February Sales Off 11.7%—
 Month of February— 1950 1949
 Net sales \$6,121,367 \$6,932,045
 —V. 171, p. 696.

Lit Brothers, Phila.—To Refund Preferred Issue—
 The company is reported to be planning the issuance and sale of \$6,000,000 sinking fund subordinated debentures, the proceeds, together with treasury cash, to be used to redeem the 60,000 outstanding shares of preferred stock. A. G. Becker & Co. Inc. may be underwriter.—V. 171, p. 104.

Long Island RR.—Earnings—
 January— 1950 1949 1948 1947
 Gross from railway \$2,659,565 \$3,876,791 \$3,782,401 \$3,269,123
 Net from railway 113,760 470,379 282,242 15,461
 Net ry. oper. income 625,453 1,223,764 1,133,964 794,068
 *Deficit.—V. 171, p. 696.

(P.) Lorillard Co.—1949 Largest Year in Its History—
 Herbert A. Kent, President, in the company's annual report, said in part:

Earnings for the year 1949 continued the upward trend shown in 1947 and 1948. Sales which, at \$153,500,123, for the year, were the highest in the company's history contributed largely to this good result. Aiding, also, was the fact that an increase in the price of cigarettes which had gone into effect in August, 1948, was reflected in the earnings for the entire year.

The net income of the company available for common stock amounted to \$6,138,133, equal to \$2.73 per share on the outstanding common stock. These earnings compare with \$2.21 per share in 1948, \$2.15 per share in 1947 and \$1.26 per share in 1946.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31			
	1949	1948	
Sales, less discounts, returns and allowances...	153,500,123	140,279,236	
Cost of goods sold, selling, general and administrative expenses	141,436,937	130,276,521	
Operating income	12,063,186	10,002,715	
Other income	160,076	165,475	
Total income	12,223,262	10,168,190	
Interest on funded debt	857,272	868,972	
Amortization of debenture expense	13,040	13,319	
Other interest	141,817	142,060	
Provision for Federal income taxes	4,142,000	3,353,000	
Provision for State income taxes	245,000	145,900	
Net income	6,824,133	5,644,939	
Dividends on preferred stock	686,000	686,000	
Dividends on common stock	3,931,550	3,369,899	
Earnings per common share	\$2.73	\$2.21	

CONSOLIDATED BALANCE SHEET, DEC. 31			
	1949	1948	
ASSETS—			
Cash in banks and on hand	5,762,371	5,632,439	
Accounts receivable—trade (less reserves)	6,993,209	6,300,891	
Other accounts and notes receivable	147,759	146,935	
Inventories (at cost)	74,992,955	72,538,273	
Special deposits—contra	836,615	631,921	
Property, plant and equipment (net)	11,094,042	10,509,406	
Brands, trade-marks and goodwill	1	1	
Deferred charges	807,276	722,243	
Total	100,634,228	96,482,110	
LIABILITIES—			
Notes payable—banks	9,000,000	8,000,000	
Accounts payable—trade	1,885,511	1,777,829	
Accrued taxes	4,938,294	3,877,104	
Accrued payrolls	536,919	409,056	
Accrued interest	262,572	267,072	
Other accrued liabilities	198,414	149,359	
Dividends, etc.—funds on deposit, contra	836,615	631,921	
5% gold bonds, maturing Aug. 1, 1951	6,195,450	6,195,450	
Twenty-year 3% debentures, due Oct. 1, 1963	17,800,000	18,400,000	
7% cumulative preference stock (par \$100)	9,800,000	9,800,000	
Common stock (par \$10)	22,466,819	22,466,819	
Paid-in surplus	1,237,030	1,237,030	
Earned surplus	25,476,604	23,270,021	
Total	100,634,228	96,482,110	

Louisiana Power & Light Co.—Acquisition Authorized—
 The company it was announced on March 9, has received SEC authorization to purchase all of the outstanding shares (340 shares) of capital stock of The Grant Utilities, Inc., for a cash consideration of \$125,000. Grant operates a small electric distribution system in Grant Parish, La., and a small water plant and distribution system and ice plant in Montgomery, La. The Commission's order was subject to the condition that Grant be merged into Louisiana within one year.—V. 171, p. 950.

Luscombe Airplane Corp.—Plan Confirmed by Court—
 The Federal Court at Dallas, Tex., on Feb. 13 confirmed a reorganization plan for the company, which has been declared bankrupt. The plan was presented by the Texas Engineering & Manufacturing Co., Inc.
 The court approved the plan Jan. 25, but confirmation could not be given until two-thirds of the creditors approved. The consummation of the plan is expected by March 31.

Under the proposal, Texas Engineering would form a holding company to acquire approximately 85% of the common stock of the company from L. H. P. Klotz, former President, for \$14,000 cash and \$50,000 par value of preferred stock of the holding company. He therefore would receive a little more than eight cents per share for his holdings.

The holding company would also issue common stock of a total par value of \$10,000, all of which would be owned by Texas Engineering. The minority stockholders of the company, under a separate proposal by Texas Engineering would be offered nine cents per share for their stock. The capitalization of the company, which consists of 886,733 shares of common, would not be changed.

Upon consummation of the reorganization plan, Texas Engineering would make a loan of \$500,000 to the company to pay Court costs, fees, secured claims of creditors and unpaid wages. There also would be funds remaining to be disbursed on a pro rata basis to pay in part unsecured claims.

The court also approved the following proposed new officers and directors for the reorganized company: H. L. Howard, President; R. L. McCulloch, Vice-President and Treasurer, and Clyde Williams, Secretary. The proposed directors are: Mr. Howard, Mr. McCulloch and D. H. Byrd.

According to Mr. Howard, the company will soon start work for production of a single engine crop sprayer airplane. It also will enter competition for an Air Force contract for the manufacture of a liaison airplane. Bids for the latter, he said, have to be submitted by April 1. Mr. Howard added that the company will continue to make its Silhouette personal plane to the "extent of market demand." —V. 170, p. 788.

McCrory Stores Corp.—February Sales Off 0.42%—
 Period End. Feb. 28 — 1950—Month—1949 1950—2 Mos.—1949
 Sales \$6,209,836 \$6,235,886 \$11,980,937 \$12,182,430
 The company operated 201 in 1950, compared to the same number last year.—V. 171, p. 697.

McLellan Stores Co.—February Sales Off 2.7%—
 Month of February— 1950 1949
 Sales \$3,174,759 \$3,265,646
 —V. 171, p. 697.

Maine Public Service Co.—Places Debentures Privately—
 On Feb. 10, 1950, the company sold \$1,500,000 of 3% debentures due 1969, to Northwestern Mutual Life Insurance Co., at 100.34%.

The proceeds are to be used to redeem \$1,355,000 15-year 4 1/4% debentures due 1963, and the remainder to pay for new construction, etc.—V. 171, p. 464.

(The) Maltine Co.—Redemption Agent for Stock—
 The Bankers Trust Co., New York City, has been appointed sole agent to redeem the 4 1/4% convertible preferred stock which has been called for redemption March 31, 1950.—V. 170, p. 1298.

Marchant Valve Corp., San Leandro, Calif. — Stock Offered—

The company in January publicly offered 100,000 shares of class AA stock (par \$3) at \$1 per share, less maximum commissions of 20%, the net proceeds to be used to purchase new machinery, etc., and for working capital.

It is planned to offer in the future another 100,000 shares at \$2 per share, and then at par.

(Glenn L.) Martin Co.—Receives Large Orders—
 This company, it was announced on March 7, has received orders for a total of 65 new model Martin 4-0-4s from Eastern Air Lines, Inc., and Trans World Airline.

The two transactions—35 airplanes for Eastern Air Lines, and 30 for Trans World Airline—involve approximately \$35,000,000, according to C. C. Pearson, President and General Manager.—V. 171, p. 6.

Mellen Steel Fabricating Co., Detroit, Mich.—Files—
 The company on Feb. 24 filed a letter of notification with the SEC covering 11,723 shares of 6% cumulative convertible participating preferred stock (par \$1), to be offered at \$10 per share, the proceeds to be used to cancel existing indebtedness. These shares are to be issued to "certain large creditors." No underwriting involved.

Melville Shoe Corp.—February Sales Off 0.6%—
 Period End. Feb. 25— 1950—4 Wks.—1949 1950—8 Wks.—1949
 Retail sales \$3,965,308 \$3,988,101 \$7,474,819 \$7,846,726
 —V. 171, p. 697.

Mercantile Stores Inc.—February Sales Off 2.6%—
 Month of February— 1950 1949
 Sales \$6,902,500 \$7,000,300
 —V. 171, p. 697.

Merchants & Miners Transportation Co.—Earnings—
 Year Ended Dec. 31— 1949 1948
 Total revenues \$52,987 \$109,351
 Loss before income taxes 131,801 172,254
 *Federal income taxes — Cr27,757

Net loss \$131,801 \$144,497
 Capital shares outstanding 176,733 176,733
 *Estimated refund of prior years' income taxes resulting from the carry-back provisions of the Internal Revenue Code.—V. 170, p. 2131.

Michigan Bell Telephone Co.—Definitive Debentures—
 Definitive 40-year 3 1/4% debentures due Oct. 15, 1988, are available for delivery in exchange for temporary debentures, at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at National Bank of Detroit, Detroit, Mich.—V. 171, p. 753.

Michigan Gas & Electric Co.—Files—Rights—
 The company on Feb. 24 filed a letter of notification with the SEC covering 12,600 shares of common stock (par \$10), proceeds to be used to pay for construction. No underwriting involved. The stockholders are also to receive conditional subscription rights subject to allotment.

The company on March 7 announced a subscription price of \$20 per share for the offering to common stockholders of record at the close of business on March 7, 1950, of rights to subscribe for 12,000 shares additional common stock on the basis of one new share for each ten shares held, together with conditional subscription rights subject to allotment. The subscription period will terminate at 3:00 p.m. (CST) on March 27, 1950.—V. 170, p. 2227.

Mid-Continent Airlines, Inc.—Shows Profit—
 Month of January— 1950 1949
 Operating revenues \$562,327 \$484,245
 Net income after charges 6,212 \$5,394
 Income taxes 300 Cr25,600
 Net profit \$5,912 \$29,794
 *Loss.—V. 171, p. 950.

Miller-Wohl Co., Inc.—February Sales Off 15.5%—
 Period End. Feb. 28— 1950—Month—1949 1950—7 Mos.—1949
 Sales \$1,710,402 \$2,023,278 \$17,608,354 \$20,067,573
 —V. 171, p. 753.

Minneapolis & St. Louis Ry.—Earnings—
 January— 1950 1949 1948 1947
 Gross from railway \$1,321,400 \$1,536,746 \$1,508,458 \$1,372,238
 Net from railway 101,460 276,477 251,772 308,247
 Net ry. oper. income 29,047 122,079 91,064 127,391
 —V. 171, p. 559.

Mississippi Central RR.—Earnings—
 January— 1950 1949 1948 1947
 Gross from railway \$183,198 \$206,703 \$177,241 \$145,594
 Net from railway 43,283 58,919 59,774 33,650
 Net ry. oper. income 14,150 12,986 23,257 4,366
 —V. 171, p. 697.

Mississippi Power Co.—Bonds Offered—Offering of a new issue of \$3,000,000 first mortgage bonds 2 3/4% series due 1980 was made March 9 by Union Securities Corp. and Equitable Securities Corp. at 101.02% and accrued interest. The underwriters won the award of these bonds at competitive sale March 7 on a bid of 100.43%.

Eight other bids were received, viz: For 2 3/4%, Salomon Bros. & Hutzler, 100.157 and First Boston Corp., 100.14; and Odis & Co., 100.04. For 2 3/4%, Halsey, Stuart & Co. Inc., 102.25; Kidder, Peabody & Co., 102.219; Merrill Lynch, Pierce, Fenner & Beane, 102.15; Blair, Rollins & Co., Inc., and Carl M. Loeb, Rhoades & Co. (jointly), 101.52; and Lehman Brothers, 101.1085.

The bonds may be redeemed at prices ranging from 104 1/4% prior to March 1, 1951 down to 100% before March 1, 1977, plus accrued interest in each case. Special redemption may be made at prices from 101.02% to 100%.

PROCEEDS—The company proposes to use proceeds from the sale of the bonds to provide a portion of funds required for the construction or acquisition of permanent improvements, extensions and additions to its property and to reimburse the company's treasury in part for expenditures made for these purposes. Company contemplates expenditures for property additions in 1950, 1951 and 1952 of approximately \$14,700,000.

COMPANY—Operating in Mississippi, is engaged in the generation and purchase of electric energy and its distribution and sale at retail in 137 communities as well as in rural areas. The territory served has an estimated population of 300,000 and the principals served include Biloxi, Gulfport, Hattiesburg, Laurel, and Meridian.

NEW FINANCING—Officials of the company estimate that, based upon the present level of earnings and current expectations as to the probable progress of the contemplated construction program, approximately \$5,000,000 of its cash requirements will have to be provided from the sale, before the end of 1952, of additional securities, of which it is presently planned that \$2,000,000 will be provided by the sale of additional shares of common stock of the company and the balance from the sale of senior securities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
First Mortgage Bonds—		
3 1/4% series due (Sept. 1) 1971		\$8,589,000
2 3/4% series due (Aug. 1) 1977		2,386,000
3 1/4% series due (April 1) 1978		1,876,000
3 1/4% series due (April 1) 1979		2,000,000
2 3/4% series due (March 1) 1980		3,000,000
Preferred stock, cumul. (par \$100)—		
4.60% preferred	20,099 shs.	20,099 shs.
Undesignated preferred	39,901 shs.	
Common stock, without par value	750,000 shs.	675,000 shs.

—V. 171, p. 850.

Mississippi River Fuel Corp. — Secondary Offering—
 Blyth & Co., Inc. on Feb. 24 made a secondary offering of 4,000 shares of common stock (par \$10) at \$38 per share, less a dealer commission of 40 cents per share. It was quickly completed.—V. 171, p. 951.

Missouri-Kansas-Texas RR. — Interest Payment and Purchase of New Equipment Authorized—

The directors on March 2, authorized payment on April 1, 1950, of one coupon of the adjustment mortgage bonds. R. J. Morris, Chairman, announced that this coupon, No. 41, which bears the date of April 1, 1943, represents interest at 5% per annum for the six months' period ended Dec. 31, 1942.

Mr. Morris also announced that the board authorized purchase of 500 new 40-foot 6-inch, 50-ton box cars from the American Car & Foundry Co. The cars, which will be built in the ACF Madison, Ill., plant, will cost approximately \$2,500,000, and will be delivered during the second quarter of 1950.—V. 171, p. 951.

Missouri Pacific RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on March 7 offered a new issue of \$3,000,000 series NN 2 3/4% equipment trust certificates dated April 1, 1950, and maturing annually April 1, 1951 to 1965. The certificates are priced to yield from 1.45% to 2.60% and are issued under the Philadelphia Plan. The offering was made subject to approval of the Interstate Commerce Commission. The group was awarded the certificates on March 6 on a bid of 99.72%.

Three other bids were received, all for 2 3/4%, viz: Harriman Ripley & Co. Inc., and Lehman Brothers (jointly), 99.688; Harris, Hall & Co. Inc., 99.6107 and Halsey, Stuart & Co. Inc., 99.547.

Associated with Salomon Bros. & Hutzler in the offering are Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.—V. 171, p. 951.

Monon Coal Co.—Offers to Purchase Bonds—
 The Bankers Trust Co., sinking fund trustee, 16 Wall St., New York, N. Y., will receive sealed proposals for the sale to it up to the close of business on March 24, 1950, of up to \$24,087 of first mortgage sinking fund 5% income bonds due July 1, 1955.—V. 169, p. 1000.

Monongahela Ry.—Earnings—
 January— 1950 1949 1948 1947
 Gross from railway \$163,681 \$715,459 \$738,924 \$686,124
 Net from railway 45,876 324,593 344,913 362,431
 Net ry. oper. income 122,246 61,699 108,138 157,164
 *Deficit.—V. 171, p. 753.

Monsanto Chemical Co.—Calls Preference Stock—

The directors on March 8 called for redemption on April 7 all of the outstanding cumulative preference stock, series A, at \$103 per share plus accrued dividends of \$1.15 per share from Dec. 2, 1949 to April 7, 1950, inclusive. The board declared a pro rata cash dividend of \$1.15 per share on the series A preference stock, payable at time of redemption or conversion.

The shares called for redemption may be converted into common stock up to the day before redemption namely, April 6, on the basis of two shares of common stock for each share of the preference stock.

The Guaranty Trust Co. of New York, is redemption agent.—V. 171, p. 951.

Montgomery Ward & Co.—February Sales 6.6% Lower
 Month of February— 1950 1949
 Sales \$63,805,037 \$68,316,441
 —V. 171, p. 951.

Morrison-Knudsen Co., Inc.—Stock Offered Employees

On Jan. 21, 1950, there were offered to employees 12,500 shares of common stock (par \$10) at a price of \$24 per share, which was the market price on that date. This offering does not involve the issuance of any new shares and was made only to employees of the company under a plan whereby the stock is purchased on the open market for employees.—V. 171, p. 465.

Multnomah Plywood Corp., Portland, Ore.—Registers With SEC—

The corporation filed a registration statement with the SEC on Feb. 27, covering 180 shares of common stock, \$2,500 par value, which are to be offered for public sale at par. No underwriting is involved.

The corporation was organized in September, 1949, with an authorized capital consisting of 300 shares of common capital stock, par \$2,500. It was organized as near as permitted by Oregon law to operate on the same basis as the so-called cooperative plywood plants in the Pacific Northwest. No stockholder may own more than two shares; and each stockholder is entitled to only one vote. The power of a stockholder to sell his stock is limited; and the company has an

irrevocable option to purchase the stock of a deceased stockholder. Under the company's employment policy, male holders of two shares of stock have preferential employment rights. The desire of the company is to ultimately have 150 male stockholders each owning two shares of stock and each employed by the company in an active capacity at the mill.

The corporation was organized to purchase the operating assets of Portland Plywood Corp., which owned a plywood mill approximately 85% completed on the Willamette River in Portland, and thereafter to engage in the production and sale of plywood. Its principal business will be the manufacture and sale of Douglas fir plywood. Of the proceeds of the stock sale, the first \$50,000 will be applied on the purchase price of the plant and equipment and the next \$25,000 will be used for working capital and expenses involved in completing the plant. All the remaining \$375,000 will be applied on the purchase price of plant and equipment.

Murphy (G. C.) Co.—February Sales Off 0.43%—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Net sales—total revs.— \$8,791,222 \$8,828,770 \$16,993,356 \$17,319,574
There were 218 stores in operation at the close of February, 1950, as compared to 210 stores in operation at the close of February, 1949.—V. 171, p. 753.

National Enameling & Stamping Co.—Keating Becomes President—Kieckhefer Continues as Chairman—

Arthur Keating, whose proxy contest against the management of this company ended in agreement a month ago, has been elected President, it was announced on March 2. The action took place at a recent special directors' meeting.

The resignation of Stevens A. Bennett as President and a director was accepted by the board, as were the resignations of John W. Cavanaugh, William H. Saunders, Jr., and John N. Marshall, also directors.

The vacancies on the board created by these resignations and by the previous resignation of John Slezak were filled by the election of Francis W. Magin, President, Square D Co.; Anthony von Wening, Vice-President, A. O. Smith Corp.; David G. Baird, Financial Consultant, New York City; Cornelius Ross, Insurance executive, New York City; and Donald Graham, partner, Mayer, Meyer, Austrian & Platt (law firm).

Alfred J. Kieckhefer remains as Chairman of the board and Louis J. Cross, partner, Paul H. Davis & Co., remains as a director.—V. 171, p. 559.

National Pressure Cooker Co.—Earnings—

The company reported for the first quarter of its current fiscal year, Oct. 1 through Dec. 31, 1949, consolidated earnings of 73c per share on 1,009,000 shares of common stock outstanding.—V. 170, p. 109.

National Shirt Shops of Delaware, Inc.—Feb. Sales—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales ————— \$932,776 \$799,992 \$1,793,234 \$1,642,869
—V. 171, p. 753.

National Tea Co.—February Sales Increased 8.56%—

Period End. Feb. 25— 1950—4 Wks.—1949 1950—52 Wks.—1949
Sales ————— \$22,595,396 \$20,813,149 \$43,737,192 \$41,568,106
The number of stores in operation increased from 659 in 1949 to 661 at Feb. 25, 1950.—V. 171, p. 697.

Neisner Bros., Inc.—February Sales Off 4.9%—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Net sales ————— \$3,363,926 \$3,527,367 \$6,490,539 \$6,697,851
—V. 171, p. 697.

New Jersey Bell Telephone Co.—Bids on Debentures—

Bids for the purchase as a whole of an issue of \$15,000,000 of 40-year debentures due March 15, 1990, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (EST) on March 14, 1950.—V. 171, p. 753.

New York State Electric & Gas Corp.—Split-Up—

The proposed amendment to the certificate of incorporation to be considered by stockholders at a special meeting to be held on March 23, 1950, provides for change in par value of common stock from \$25 par value to no par value, each present share to be exchanged for two new shares.—V. 171, p. 851.

Northeast Investors Trust, Boston, Mass. — Registers With SEC—

This investment company on March 2 filed a registration statement with the SEC covering 100,000 shares of Beneficial Interest in the Trust.

Northern Indiana Public Service Co.—Secondary Offering—Blyth & Co., Inc. on Feb. 23 made a secondary offering of 4,000 shares of common stock (no par) at \$22.25 per share, less a dealer commission of 30 cents per share. Completed on Feb. 24.—V. 171, p. 851.

Northern Indiana Transit, Inc.—Partial Redemption—

There have been called for redemption on April 1, next, \$12,000 of first and general mortgage 5% income bonds, series A, due April 1, 1964, at 100% and interest. Payment will be made at Harris Trust and Savings Bank, 115 West Monroe St., Chicago, Ill. The funds for this purpose are from the sale of certain portions of the company's properties.—V. 168, p. 450.

Northern Pacific Ry.—Earnings—

January— 1950 1949 1948 1947
Gross from railway— \$8,449,923 \$10,043,848 \$11,515,564 \$11,317,790
Net from railway— \$1,434,184 \$408,277 \$1,304,681 \$2,146,769
Net ry. oper. income— \$2,143,579 \$1,416,281 \$241,367 \$1,247,707
*Deficit.—V. 171, p. 560.

Oklahoma Gas & Electric Co.—Registers With SEC—

The company on March 6 filed a registration statement with the SEC covering 97,900 shares of its \$20 par common stock, which is to be offered for subscription by common stockholders at the rate of one share for each 10 shares of common stock held on the record date. The record date and subscription price are to be supplied by amendment. The company will pay 25 cents per share to any dealer who is a member of the NASD for assisting a stockholder in exercising his subscription warrants, with a \$25 maximum payment for aiding any one stockholder.

As owner of 550,041 shares of Oklahoma common stock (33.26%) Standard Gas & Electric Co. is entitled to acquire 55,004 of the new shares and proposes to exercise in full such subscription rights. Standard agrees that such shares will be acquired and held subject to the provisions of the Commission's order of Aug. 8, 1941, which directs Standard, among other things, to divest itself of its holdings in Oklahoma.

Proceeds from the sale of the stock will be used to pay in part the company's 1950 construction expenditures.—V. 170, p. 2028; V. 171, p. 754.

Oklahoma Natural Gas Co.—Secondary Offering—

The secondary offering of 7,400 shares of common stock (par \$15) was made Feb. 27 by Stone & Webster Securities Corp. at \$35.87½ per share, less a dealer's concession of 70 cents.—V. 171, p. 951.

Olympic Radio & Television, Inc.—Bank Loan—

This corporation has secured a \$500,000 term loan from the Irving Trust Co., it was stated on March 3 by Adolphe A. Juviler, President. It is repayable \$125,000 annually in 1951 and 1952 with the \$250,000 balance maturing in 1953.

The proceeds will be used, Mr. Juviler stated, to finance greatly expanded production and distribution of television receivers currently double the \$800,000 monthly average of 1949.—V. 164, p. 957.

Otter Tail Power Co.—Stocks Offered—An underwriting group headed by Glore, Forgan & Co. and Kalman & Co., Inc., on March 8 publicly offered 25,000 shares of \$4.40 cumulative preferred stock (without par value, stated value \$100 per share) and 125,000 shares of common stock (par \$5). The preferred stock was priced at \$101 per share and the common stock at \$20.25 per shr.

PROCEEDS—The company proposes to apply the net proceeds from the sale of the new cumulative preferred shares and the common shares offered, after deduction of expenses estimated at \$33,500, toward the retirement of outstanding bank loans in the aggregate principal amount of \$4,000,000 and to add the remainder to the company's cash resources for application toward the cost of additions to utility properties. The above mentioned bank loans, which are owed to First National Bank of Minneapolis and by their terms mature not later than Aug. 13, 1950, were incurred for temporary financing of new construction.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds: Outstanding
3% series of 1971, due Sept. 1, 1971— \$5,152,000
3% series of 1974, due June 1, 1974— 1,411,000
2¾% series of 1977, due June 1, 1977— 2,940,000
3¼% series of 1978, due March 1, 1978— 2,475,000
3¼% series of 1979, due March 1, 1979— 3,000,000
Cumulative preferred shares (without par value—stated value \$100 per sh.) authorized—90,000 shs.
\$3.60 cumulative preferred shares— 60,000 shs.
\$4.40 cumulative preferred shares— 25,000 shs.
Common shares (par \$5) authorized 750,000 shares— 625,000 shs.

*The first mortgage bonds are issued under an open end mortgage and are held by eleven institutional investors. Additional bonds may be issued thereunder in amounts not exceeding 50% of net additions and betterments. The company presently contemplates the issuance late in 1950 of \$5,000,000 of additional first mortgage bonds.

Present indications are that financing requirements in 1950 and 1951 can be met by the issuance of bonds and by bank loans, and it is presently contemplated that \$5,000,000 of bonds will be issued late in 1950. If the additional 15,000 kw. generating unit is installed, which has not yet been definitely determined, additional financing of other types may be necessary in 1951 or 1952.

UNDERWRITERS—The names of the several underwriters of the 125,000 additional common shares and of the 25,000 \$4.40 cumulative preferred shares offered and the respective number of such shares which the several underwriters have agreed to purchase are as follows:

	Common	Preferred
Glore, Forgan & Co.	15,200	7,500
Kalman & Co., Inc.	10,500	3,000
A. C. Allen & Co., Inc.	6,000	1,500
Robert W. Baird & Co., Inc.	6,000	1,500
Elair, Rollins & Co., Inc.	6,000	1,500
Central Republic Co. (Inc.)	6,000	1,500
Hemphill, Noyes, Graham, Parsons & Co.	6,000	1,500
The Milwaukee Co.	6,000	1,500
Paine, Webber, Jackson & Curtis	6,000	1,500
William Elair & Co.	5,000	1,000
Harris, Hall & Co. (Inc.)	5,000	1,000
Maynard H. Murch & Co.	5,000	1,000
Piper, Jaffray & Hopwood	5,000	1,000
J. M. Dain & Co.	4,000	None
First of Michigan Corp.	3,000	None
First Securities Company of Chicago	3,000	None
Woodard-Elwood & Co.	2,700	None
E. M. Adams & Co.	1,900	None
Allison-Williams Co.	1,900	None
Mason, Moran & Co.	1,900	None
Peters, Writer & Christensen, Inc.	1,900	None
Wheelock & Cummins, Inc.	1,900	None
Harold E. Wood & Co.	1,600	None
Mullaney, Wells & Co.	1,600	None
Raffensperger, Hughes & Co., Inc.	1,600	None
Stix & Co.	1,200	None
C. S. Ashmun Co.	1,200	None
Caldwell Phillips Co.	1,000	None
Barrett, Fitch & Co., Inc.	1,000	None
Bingham, Sheldon & Co.	1,000	None
T. C. Henderson & Co.	1,000	None
W. R. Olson Co.	1,000	None
I. H. Overman, Inc.	1,000	None
Irving J. Rice & Co., Inc.	1,000	None

—V. 171, p. 851.

Oxford Paper Co.—May Issue Additional Debentures—

An additional issue of \$1,000,000 3½% serial sinking fund debentures has been authenticated by the Old Colony Trust Co., trustee, Boston, Mass., under an indenture dated Dec. 1, 1946, according to reports.—V. 170, p. 1917.

Pacific Gas & Electric Co.—Rights to Subscribe—

Contingent upon approval by the California Public Utilities Commission, effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 14, 1950, shall have the right to subscribe, on or before April 5, 1950, for common stock, of \$25 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after March 14, 1950, must be accompanied by due-bills.—V. 171, p. 951.

Pacific Telephone & Telegraph Co.—Rights—

M. R. Sullivan, President, in a letter to the stockholders, on March 2 said in substance:

"A registration statement has been filed with the SEC under the Securities Act of 1933, as amended, and subject to its becoming effective preferred and common shareholders of record March 21, 1950 will be given the right to subscribe pro rata for 814,694 common shares at \$100 per share in the proportion of one common share for each six common and/or preferred shares held. Transferable subscription warrants evidencing the subscription rights exercisable before the close of business on April 21, 1950, will be mailed on March 21, 1950, or as soon thereafter as practicable."—V. 171, p. 951.

Pennsylvania Power Co.—Sale of Bonds Authorized—

The SEC on March 2 announced the issuance of an order authorizing this company to issue and sell, at competitive bidding, \$3,000,000 of its first mortgage bonds, due 1980.

In addition, Ohio Edison Co., parent company, was authorized to increase its investment in Pennsylvania by a \$600,000 cash payment to that company; and Pennsylvania was authorized to further increase its common stock capital account by the transfer of \$600,000 from earned surplus account and to issue to Ohio an additional 40,000 shares of its common stock.

Pennsylvania will use the funds to assist it in financing its proposed construction program.—V. 171, p. 952.

Pennsylvania Reading Seashore Lines—Earnings—

January— 1950 1949 1948 1947
Gross from railway— \$533,826 \$663,739 \$769,167 \$711,784
Net from railway— \$452,310 \$322,277 \$482,878 \$456,612
Net ry. oper. income— \$651,473 \$528,985 \$416,553 \$365,349
*Deficit.—V. 171, p. 698.

Peoples Drug Stores, Inc.—February Sales Off 3.2%—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales ————— \$3,539,320 \$3,657,848 \$7,084,008 \$7,360,892
—V. 171, p. 698.

Permanente Cement Co.—Cash Payment Increased—

100% Stock Distribution Recommended—
The directors on March 2 increased the regular quarterly dividend from 50 cents to 60 cents per share on present shares outstanding.

The 60-cent dividend is payable April 29, 1950 to shareholders of record April 15, 1950.

The directors also recommended the declaration of a 100% stock dividend and have called a special meeting of stockholders on March 28, at which time they will be asked to approve amending the Articles of Incorporation to increase the authorized shares from 1,000,000 to 2,000,000 shares (70,000 shares now outstanding).

In the event the proposed 100% stock dividend becomes payable prior to payment of the increased quarterly dividend, the dividend rate will be 30 cents per share on the then outstanding 1,400,000 shares in lieu of 60 cents on the present shares outstanding.—V. 170, p. 1400.

Prestole Corp., Toledo, O.—Pays Dividend Accruals—

The directors on Feb. 28 announced a regular 12½-cent dividend on the \$10 par cumulative 5% preferred stock and 37½ cents on dividends in arrears, all payable March 31 to holders of record March 20. John C. Wright, Vice-President and Treasurer, said the 37½-cent arrearage payment places the company on a current basis. Dividends had lagged after the company's former plant in Toledo burned out in March, 1949.—V. 164, p. 1124.

Procter & Gamble Co.—Stock Distribution—

An amendment to the amended articles of incorporation was filed on March 3, 1950, pursuant to which each share of common stock, of no par value, will be changed into 1½ shares of common stock, of 1.0 par value, by the distribution on March 21, 1950, of one-half additional share to holders of each share of record at the close of business on March 3, 1950 (scrip to be issued for fractional shares).

The New York Stock Exchange on March 3 directed that Exchange contracts in the common stock on March 22, 1950 shall be ex said distribution; and that all due-bills must be redeemed on March 24, 1950.—V. 171, p. 852.

Radio Corp. of America—New Industrial Television System Developed—

A new and highly effective television system that extends human sight far beyond normal limits for benefits to science, industry and education was disclosed and demonstrated in New York on March 7 by Dr. Paul K. Weimer and other research scientists of RCA Laboratories.

The new system, which produces excellent black-and-white pictures at normal light levels, can be adapted to produce pictures in natural colors, according to Dr. V. K. Zworykin, Vice-President and Technical Consultant of RCA Laboratories, who directed development of the system. He said that, whereas surveys have indicated that black-and-white pictures will meet the requirements in most industrial uses, RCA engineers are working on color equipment to fulfill needs that may arise.—V. 171, p. 952.

Remington Rand, Inc.—Files With SEC—

The company on Feb. 20 filed a letter of notification with the SEC covering 26,600 shares of common stock (par 50 ¢) purchased in the open market and resold to employees at cost (\$11.25 per share).—V. 171, p. 952.

Rheem Manufacturing Co.—Earnings Lower—

Year Ended Dec. 31— 1949 1948
Net sales ————— \$49,734,531 \$58,744,087
Net earnings after taxes— 2,625,802 3,162,903
Earnings per common share— \$2.51 \$3.04
—V. 171, p. 560.

Rose's 5, 10 & 25-Cent Stores, Inc.—February Sales—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales ————— \$1,118,712 \$976,238 \$2,116,686 \$1,944,447
—V. 171, p. 952.

Rotella Beverages, Inc., Newark, N. J.—Files With SEC

The corporation on Feb. 17 filed a letter of notification with the SEC covering \$100,000 of 10-year 5% convertible income debentures to be offered at par, the proceeds to be used for additional working capital. No underwriting is involved.

Rutland RR.—Earnings—

January— 1950 1949 1948 1947
Gross from railway— \$430,363 \$458,976 \$439,776 \$460,594
Net from railway— \$14,820 \$94,441 \$61,634 \$73,471
Net ry. oper. income— \$67,354 \$144,569 \$109,506 \$127,928
*Deficit.—V. 171, p. 594.

St. Louis Brownsville & Mexico Ry.—Equipment Trust

Certificates Offered—R. W. Pressprich & Co., The Illinois Co., Freeman & Co. and McMaster Hutchinson & Co. on March 8 offered publicly \$975,000 of 2¾% equipment trust certificates, series DD, dated April 1, 1950, and maturing \$65,000 on each April 1, 1951 to 1965, inclusive. They were priced to yield 1.40% to 2.60%, according to maturity, and are subject to authorization by the Interstate Commerce Commission. The certificates are guaranteed unconditionally as to payment of par value and dividends by endorsement by Guy A. Thompson as railroad trustee of the properties, but not individually. The group was awarded the issue on March 7 on a bid of 99.78.

Other bids for 2¾s were: Halsey Stuart & Co., Inc., 99.569; Salomon Bros. & Hutzler, 99.477.—V. 171, p. 952.

St. Louis-San Francisco & Texas Ry.—Earnings—

January— 1950 1949 1948 1947
Gross from railway— \$290,212 \$329,849 \$362,040 \$278,933
Net from railway— 53,464 49,493 107,589 26,128
Net ry. oper. income— \$16,382 2,265 40,481 \$16,040
*Deficit.—V. 171, p. 594.

San Antonio Uvalde & Gulf RR.—Earnings—

January— 1950 1949 1948 1947
Gross from railway— \$268,165 \$288,003 \$267,452 \$215,656
Net from railway— 7,156 11,706 16,836 47,812
Net ry. oper. income— \$70,952 \$66,258 \$88,263 \$113,718
*Deficit.—V. 171, p. 594.

San Diego Gas & Electric Co.—To Issue Stock—

Registration with the SEC of approximately 500,000 shares of common stock is expected this month. Exemption from competitive bidding will be sought from the California State Commission. Traditional underwriter is Blyth & Co., Inc.—V. 171, p. 466.

San Juan Mining & Developing Co., Montrose, Colo.—Files With SEC—

The company has filed a letter of notification with the SEC covering 200,000 shares of capital stock (par one cent) to be offered at 5 cents per share. The proceeds are to be used to develop mining property at Matterhorn, Colo. No underwriting is involved.

Sangamo Electric Co.—Earnings—

12 Months Ended Dec. 31— 1949 1948
Sales ————— \$19,704,000 \$22,394,000
Net income after Federal income tax— 1,392,000 1,979,000
Earnings per share (286,000 shares)— \$4.87 \$6.92
—V. 170, p. 1402.

Schacht Steel, Ltd., Hillside, N. J.—Files With SEC—

The corporation on Feb. 24 filed a letter of notification with the SEC covering 30,000 shares of common stock (no par) to be offered at \$1 per share. The proceeds are to be used for working capital. No underwriting is involved.

(Continued on page 46)

**WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE**

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Saturday Mar. 4	Monday Mar. 6		Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10				
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
19 1/2 Jun	29 1/4 Dec	26 1/4 Jan 13	33 3/4 Mar 4	Armco Steel Corp common-----10	33 3/4	32 3/4	31 3/4	32 1/2	31 3/4	32 1/4	31 3/4	31 3/4	29,200	
77 Jun	95 Feb	89 Jan 3	99 1/2 Feb 1	4 1/2% convertible preferred-----100	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	610	
5 Jun	8 1/2 Dec	7 1/2 Jan 13	9 1/2 Jan 30	Armour & Co of Illinois com-----5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	24,000	
49 1/2 Jun	77 1/4 Jan	69 Jan 13	77 Jan 31	\$6 conv prior preferred-----No par	75 1/2	76	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	1,100	
38 1/2 Jun	51 1/4 Dec	48 Jan 27	52 Jan 11	Armstrong Cork Co com-----No par	50 1/4	50 3/8	51	51 1/4	51	51 1/4	50 1/2	51	5,700	
94 Jun	101 3/4 Dec	100 1/4 Mar 6	102 Feb 17	\$3.75 preferred-----No par	100 1/2	101	100 1/2	100 7/8	100 7/8	100 7/8	101	101	310	
105 1/4 Jun	114 Oct	x111 1/4 Feb 27	113 1/2 Jan 9	\$4 convertible preferred-----No par	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	111 1/2	112 1/2	150	
13 1/2 Mar	16 1/2 Dec	15 Feb 10	19 Jan 9	Arnold Constable Corp-----5	15 1/2	16	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	200	
7 1/2 July	13 1/2 Jan	9 3/4 Jan 4	12 1/2 Jan 9	Artloom Carpet Co Inc-----No par	10 1/4	10 1/2	10 1/2	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	900	
11 1/2 Feb	15 1/2 Sep	15 Mar 10	17 1/4 Jan 9	Associated Dry Goods common-----1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,200	
95 Apr	104 Dec	100 1/2 Mar 4	110 Jan 30	6 1/2 1st preferred-----100	104 1/2	104 1/2	105	105 1/4	105	106	106	107	310	
87 Apr	101 1/4 Dec	99 1/2 Mar 9	104 Feb 7	7 1/2 2nd preferred-----100	101 1/2	102 1/2	101 1/2	103	100 1/2	101	99 1/2	99 1/4	560	
30 1/2 Feb	50 1/2 Nov	47 1/2 Jan 13	59 1/2 Mar 2	Associates Investment Co-----10	59 3/8	59 3/8	59	59 1/4	58 1/4	58 3/8	58	58 1/2	1,300	
80 Jun	105 1/2 Jan	100 1/2 Jan 16	110 1/4 Jan 20	Atch Topeka & Santa Fe com-----100	106 3/4	106 7/8	106	107	104	105 3/8	105 3/8	109	10,500	
97 1/2 Jun	105 1/2 Nov	103 1/2 Jan 27	105 Mar 10	5 1/2 non-cum preferred-----100	104 1/4	104 1/4	104	104 3/8	104 1/2	104 1/2	104 1/2	105	1,600	
10 1/2 Dec	15 Jan	12 1/2 Jan 3	14 3/4 Feb 6	A T F Inc-----10	14	14	14	14	13 3/4	14	13 3/4	14	1,800	
32 1/2 Jun	47 Jan	41 Jan 13	47 Mar 4	Atlantic Coast Line RR-----No par	46 3/4	47	46 1/4	47	45 1/4	46	45 1/2	45 1/4	4,300	
53 Feb	73 Dec	68 Jan 28	70 1/2 Jan 5	Atl G & W I SS Lines common-----1	69	70	69	70	68 1/2	69	69	70	300	
77 Feb	94 Mar	87 Jan 13	89 1/2 Jan 20	5 1/2 non-cum preferred-----100	89 1/2	89 1/2	87 1/2	90	87 1/4	87 1/2	87	88	400	
30 1/2 Jun	42 1/2 Dec	36 3/4 Jan 24	40 1/2 Mar 8	Atlantic Refining common-----25	39	39 1/4	39 1/4	39 3/4	39 1/2	40 1/2	39 1/4	40	11,800	
106 Jun	112 1/2 Dec	108 3/4 Feb 1	115 Feb 27	4 1/2 conv preferred series A-----100	113	113	113	113 1/4	113	113	112 1/2	113	350	
93 1/2 Jun	102 Dec	99 1/4 Jan 5	102 Mar 6	Preferred \$3.75 series B-----100	101 1/2	101 1/2	101 1/2	102	101 1/2	101 1/2	101 1/2	102	560	
20 Jan	24 1/4 Jan	22 1/2 Jan 19	25 1/4 Feb 7	Atlas Corp-----5	24 1/2	25 1/4	24 3/8	25 1/8	24 1/4	24 1/2	24 1/4	24 1/2	6,400	
42 Jun	58 Jan	52 1/2 Jan 16	55 1/2 Feb 3	Atlas Powder common-----No par	55	55 1/4	55	55 1/2	55	55 1/4	55	55	1,320	
100 Feb	110 Dec	105 Feb 2	110 Jan 30	4 1/2 convertible preferred-----100	108 1/2	108 1/2	108 1/4	108 1/4	108 1/2	108 1/2	108 1/4	108 1/4	500	
15 Sep	20 1/2 Jan	18 Jan 25	25 Feb 16	Atlas Tack Corp-----No par	21 3/8	21 3/8	22	22	21 1/4	22 1/8	22	21	600	
4 1/2 Feb	7 1/2 Sep	6 1/4 Jan 24	8 1/2 Mar 3	Austin Nichols common-----No par	8	8 1/4	8	8	7 1/2	8	7 1/2	8	600	
13 1/2 Feb	15 1/2 Dec	15 Jan 25	16 Feb 28	Conv prior pref (\$1.20)-----No par	15 1/2	16	15 1/2	16	15 1/2	16	16	16	100	
4 1/2 Jun	8 Jan	6 1/4 Jan 12	7 1/2 Jan 10	Autocar Co-----5c	6 3/4	6 3/4	6 1/2	6 1/2	6 3/8	6 3/8	6 3/8	6 3/8	1,800	
10 1/2 Nov	17 1/2 Mar	12 1/2 Jan 3	14 1/4 Jan 12	Automatic Canteen Co of Amer-----5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,100	
4 1/2 Jun	7 1/2 Jan	5 1/4 Jan 3	7 1/2 Feb 16	Avco Mfg Corp (The) common-----3	7	7 1/8	7	7 1/8	6 3/4	7	6 3/4	6 7/8	31,600	
34 1/2 Jun	44 1/2 Jan	37 3/4 Jan 4	46 1/2 Feb 16	\$2.25 conv preferred-----No par	42	43	42	42	41	41	40 1/2	41 1/2	300	

B

x13 Jun	15 Nov	14 1/2 Jan 5	15 1/2 Jan 25	Babbitt (B T) Inc	1	15	15 1/2	15	15	14 1/2	14 1/2	14 1/2	14 1/2	3,100
8 1/2 Jun	12 1/2 Jan	10 1/2 Jan 3	13 1/2 Feb 16	Ealdwin Locomotive Works	13	12 1/2	12 1/2	12 1/2	12 1/2	11 3/4	12 1/2	11 3/4	11 3/4	12,100
7 1/2 Jun	11 1/2 Jan	9 1/2 Jan 3	11 1/2 Jan 11	Baltimore & Ohio common	100	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	10 3/4	10 3/4	25,400
14 1/4 Jun	22 1/2 Jan	18 1/4 Feb 14	22 1/4 Mar 3	4 1/2 non-cum preferred	100	21	22 1/2	20 1/2	21 1/2	20 1/2	21	20 1/2	20 1/2	8,800
14 1/4 Jun	25 Jan	17 1/2 Feb 3	22 1/4 Jan 23	Bangor & Aroostook common	50	18 1/2	18 1/2	18 1/2	19 1/4	18 1/2	18 1/2	17 3/4	18 1/2	2,200
60 1/2 Jun	72 July	66 Feb 4	72 Jan 5	Convertible 5 1/2% preferred	100	65 1/4	67 1/2	65 1/4	67 1/4	65 1/4	67 1/4	65 1/4	67 1/4	800
38 Jun	53 Dec	43 Feb 15	48 1/2 Jan 4	Barber Oil Corp (Delaware)	10	43 1/2	45 1/4	43 1/2	45 1/4	44 1/4	45 1/4	43 1/2	45	800
15 Sep	21 1/2 Jan	16 1/2 Jan 3	20 1/2 Feb 8	Barker Brothers common	10	19 1/2	19 3/4	19 1/2	20	19 1/4	19 1/2	18 1/2	19 1/2	2,300
36 Jun	41 Mar	36 1/4 Jan 16	39 Jan 26	4 1/2% preferred	50	38	39	38 1/2	39	38	39	38 1/2	39 1/4	30
39 1/2 Mar	56 1/4 Dec	46 1/4 Feb 25	57 1/2 Feb 3	Barnsdall Oil Co	5	51	51	50 1/2	50 3/4	49 1/2	50 3/4	49 1/2	50	3,700
9 1/2 Feb	15 1/2 Oct	14 1/2 Jan 3	20 1/2 Mar 6	Bath Iron Works Corp	1	20 1/2	20 1/2	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	5,600
11 1/2 Jun	17 1/2 Jan	11 1/2 Mar 1	13 1/2 Jan 9	Bayuk Cigars Inc	No par	12	12	12	12 1/2	12	12 1/2	12	12 1/2	2,100
26 1/2 Nov	33 1/2 Dec	29 1/2 Jan 3	34 1/4 Mar 3	Beatrice Foods Co common	12.50	33 1/2	34 1/4	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	2,900
87 1/2 Feb	101 Dec	98 Feb 9	103 1/2 Mar 7	3 1/2% convertible preferred	100	102	103 1/2	102 1/2	104	103	103 1/2	102 1/2	103 1/2	290
12 1/2 Nov	20 1/4 Jan	17 1/4 Mar 10	21 1/4 Jan 26	Beaunit Mills Inc	2.50	18 1/2	18 1/2	18 1/2	18 1/4	18 1/2	18 1/2	18	18 1/2	1,600
16 1/4 Oct	21 1/2 Dec	20 1/2 Jan 6	23 1/2 Jan 30	\$1.25 div conv preferred	No par	22 1/2	23 1/4	23 1/4	23 1/4	22	23 1/2	22	23 1/2	100
69 Mar	86 1/2 Nov	74 Jan 3	85 1/2 Feb 2	Beck Shoe (A S) 4 1/4% pfd	100	81	81 1/2	81	82	82	82	83	83	60
6 1/4 Jun	10 1/2 Jan	7 1/4 Feb 7	9 1/2 Jan 9	Beech Aircraft Corp	1	8 1/2	9 1/2	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 1/2	2,100
27 1/4 Jun	32 1/2 Feb	29 1/4 Jan 12	32 1/2 Feb 6	Beech Creek RR	50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	110
30 1/2 Jun	7 Mar	31 1/2 Mar 10	34 1/2 Jan 5	Beech-Nut Packing Co	10	31 1/2	32	32	32 1/2	32	32 1/2	31 1/2	31 1/2	2,600
11 1/2 Jun	16 Feb	13 1/2 Jan 3	15 1/4 Jan 24	Belding-Hemlinway	1	14 1/4	14 1/2	14 1/4	14 1/2	14	14	13 3/4	13 3/4	900
10 1/2 Feb	16 1/2 Jun	12 1/2 Jan 4	14 1/2 Feb 28	Bell Aircraft Corp	1	14	14 1/2	13 3/4	13 3/4	13 1/2	13 1/2	13	13	600
11 1/2 Jun	17 Feb	12 1/2 Jan 4	15 Feb 24	Bell & Howell Co common	10	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	13 1/2	14	700
85 Oct	98 Mar	x85 Feb 10	87 Jan 3	4 1/2% preferred	100	85	87	85 1/2	87	85 1/2	87	85 1/2	87	16,600
26 Jun	37 1/2 Dec	34 1/2 Jan 13	43 1/2 Mar 4	Bendix Aviation	5	43	43 1/2	43	43 1/2	42 1/2	43 1/2	41 1/2	41 1/2	15,300
6 1/4 Apr	11 Jan	9 1/4 Jan 4	11 1/2 Mar 4	Bendix Home Appliances	33 1/2	11 1/2	11 1/2	11	11 1/2	10 3/4	11	11	11 1/2	6,300
21 1/2 Feb	27 1/2 Nov	25 1/2 Jan 6	26 1/2 Feb 17	Beneficial Indus Loan common	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	26 1/2	200
73 1/2 Jan	85 Dec	86 Jan 12	90 Feb 23	Cum pfd \$3.25 ser of 1946	No par	86 1/2	89 1/2	88	89	89 1/2	89 1/2	89	92	1,000
93 Jan	109 1/2 Dec	106 1/2 Jan 12	112 1/2 Feb 20	Cum pfd \$4 div ser of 1948	No par	109 1/2	109 1/2	109 1/2	109 1/2	110	110	111	112	22,900
1 1/2 Dec	2 1/2 July	1 1/2 Jan 4	2 1/2 Jan 11	Benguet Consol Mining Co. 18 pesos	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,900
23 1/2 Feb	27 1/2 Oct	26 1/4 Jan 3	29 1/2 Jan 12	Best & Co	1	27	27	27	27 1/4	26 1/2	26 1/2	26 1/2	26 1/2	4,500
25 May	36 Dec	32 1/2 Mar 7	36 1/2 Jan 5	Best Foods	1	33 1/2	33 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	50,600
23 1/2 Jun	33 1/2 Jan	30 1/2 Jan 13	35 Mar 6	Bethlehem Steel (Del) com	No par	34 1/2	34 1/2	34 1/2	35	33 3/4	34	33 3/4	33 3/4	500
129 1/2 Jun	141 Dec	139 1/2 Jan 21	144 Jan 9	7 1/2 preferred	100	143	143	142 1/2	144	143 1/2	143 1/2	142 1/2	142 1/2	4,800
22 1/2 Jun	31 1/2 Mar	25 1/2 Jan 10	28 Jan 9	Bigelow-Sanford Carpet	No par	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26	25 1/2	25 1/2	2,200
9 Oct	11 1/2 Mar	9 1/2 Jan 3	13 1/2 Mar 3	Birmingham Electric Co	No par	13 1/4	13 1/4	13	13	12 1/2	13	12 1/2	12 1/2	2,200

C

30 Feb	36 1/2 Dec	34 1/2 Feb 5	36 1/4 Jan 11	California Packing common--No par	36	36 1/2	36	36 1/4	35 7/8	36 1/8	35 7/8	35 7/8	35 1/2	35 3/4	36	36	2,200
52 May	58 Apr	53 Jan 5	55 Jan 26	5% preferred-----50	53	53 1/2	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	52	53	130
1 Jun	2 Oct	1 1/2 Feb 8	1 1/2 Jan 10	Callahan Zinc-Lead-----1	1 3/8	1 3/4	1 3/8	1 3/8	1 3/8	1 3/8	1 3/8	1 3/8	1 3/8	1 3/8	1 1/2	1 1/2	4,200
3 1/2 Jun	5 1/2 Jan	4 Feb 28	4 3/4 Jan 7	Calumet & Hecla Cons Copper-----5	4	4 1/4	4	4 1/4	4	4 1/8	4	4	4	4 1/8	4	4 1/2	2,600
16 1/2 Jun	22 1/4 Jan	19 1/2 Jan 4	22 1/2 Feb 6	Campbell W & C Foundry-----No par	20 3/4	21	20 3/4	21	20	21	20 3/4	20 3/4	20 3/4	20 3/4	20	20 1/4	400
9 Jan	12 1/2 Feb	10 1/4 Jan 3	12 1/2 Feb 24	Canada Dry Ginger Ale com-----1.66 1/2	11 1/2	11 1/8	11 3/4	12	11 1/8	11 7/8	11 3/4	11 3/8	11 3/4	11 1/2	11	11 1/4	13,700
98 Sep	109 1/4 Mar	101 Jan 4	106 Mar 28	\$4.25 conv preferred-----No par	105 1/2	105 1/2	105	105	105	105	105	105	105	106	105	106	210
35 1/2 Jan	41 May	40 Jan 5	42 Feb 15	Canada Southern Ry Co-----100	41	43	42	43	41	43	42	43	42	43	42	43	---
16 1/4 Jan	21 Oct	19 1/8 Mar 10	20 1/4 Feb 15	Canadian Breweries Ltd-----No par	19 1/2	20	19 1/2	20	19 3/8	19 7/8	19 1/8	19 3/8	19	19 3/8	19 1/8	19 1/8	300
10 1/2 Jun	15 1/2 Dec	14 1/2 Jan 13	15 1/4 Feb 18	Canadian Pacific Ry-----25	15 1/8	15 1/4	14 7/8	15	14 3/8	14 7/8	14 1/2	14 1/2	14 3/8	14 3/8	14 1/2	14 1/2	33,800

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
40 1/4 Jan	51 Dec	48 Jan 3	50 1/4 Feb 1	Cannon Mills.....No par	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	700	
12 1/4 Mar	16 1/4 Dec	15 1/4 Jan 19	17 1/4 Jan 9	Capital Admin class A common.....1	16 1/4	17	16 1/4	17	16 1/4	16 1/4	16 1/4	16 1/4	600	
50 Mar	56 1/2 Nov	55 Feb 23	56 1/2 Jan 9	\$3 preferred A.....10	55 1/4	55 1/4	55	56 1/2	55	55 1/4	56 1/2	55 1/4	30	
5 1/4 Feb	9 1/4 Oct	8 1/4 Jan 13	12 Feb 18	Capital Airlines Inc.....1	11 1/4	11 1/4	11 1/4	11 1/4	11	11 1/4	11 1/4	10 1/4	22,000	
100 Jun	108 Feb	102 Jan 11	105 1/4 Jan 26	Carolina Clinch & Ohio Ry.....100	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	545	
26 1/4 Jan	33 Dec	31 1/4 Jan 13	34 Feb 1	Carolina Power & Light.....No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,700	
25 1/4 Jan	35 1/4 Jan	30 1/4 Jan 3	33 1/4 Jan 31	Carpenter Steel Co.....5	31 1/4	32 1/4	31 1/4	32 1/4	32 1/4	32 1/4	32 1/4	31 1/4	600	
12 1/4 Jun	15 1/4 Dec	17 1/4 Jan 6	19 1/4 Jan 16	Carrier Corp common.....10	18	18 1/4	18	18 1/4	17 1/4	18 1/4	17 1/4	17 1/4	3,300	
30 1/4 Mar	37 1/4 Sep	36 Jan 6	38 Jan 14	Conv preferred 4% series.....50	37	37 1/4	37 1/4	37 1/4	37	37 1/4	37 1/4	37 1/4	300	
6 Feb	8 1/2 Nov	8 Jan 4	8 3/4 Feb 2	Carriers & General Corp.....1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	900	
30 Jun	45 1/2 Nov	38 1/4 Jan 13	48 1/4 Jan 24	Case (J I) Co common.....25	44 1/4	45 1/4	44	45 1/4	43 1/4	44 1/4	42 1/4	42 1/4	8,100	
131 Jan	146 Nov	140 Jan 3	151 Feb 28	7% preferred.....100	150	151	150 1/2	151	151	151	151	151	230	
26 1/4 Jun	37 1/4 Dec	32 1/4 Jan 27	36 Mar 3	Caterpillar Tractor common.....10	35 1/4	36	35	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	6,500	
100 1/4 Aug	104 1/4 Dec	104 1/4 Jan 18	106 Mar 9	Preferred 4.20%.....100	105 1/4	106	105 1/4	106	105 1/4	106	105 1/4	106 1/4	300	
23 1/4 Apr	34 1/4 Dec	31 Jan 13	34 1/4 Feb 10	Celanese Corp of Amer com.....No par	33 1/4	33 1/4	33 1/4	33 1/4	32 1/4	33 1/4	33 1/4	32 1/4	11,500	
97 Apr	105 1/2 Dec	104 1/4 Jan 3	107 1/4 Jan 25	\$4.75 1st preferred.....No par	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	106	106	105 1/4	500	
x114 Jun	132 1/4 Dec	130 1/4 Jan 13	139 1/4 Mar 10	7% 2nd preferred.....100	137 1/4	139	137 1/4	139	138 1/4	139	138 1/4	139 1/4	70	
13 1/4 Jun	26 1/4 Jan	18 1/4 Mar 8	21 Jan 10	Celotex Corp common.....No par	19 1/4	19 1/4	19 1/4	19 1/4	18 1/4	19 1/4	18 1/4	19 1/4	9,400	
15 1/4 Jun	18 1/4 Jan	17 1/4 Jan 4	17 1/4 Jan 30	5% preferred.....20	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	500	
14 1/4 Jun	17 Jan	15 Jan 3	16 1/4 Mar 9	Central Aguirre Sugar Co.....5	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,600	
7 1/4 May	11 1/4 Mar	9 1/4 Jan 3	11 1/4 Feb 10	Central Foundry Co.....1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	6,300	
3 Jun	6 Jan	4 Jan 3	4 1/4 Jan 27	Central of Ga Ry Co vtc.....No par	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,000	
12 1/4 Jun	24 1/4 Jan	15 Jan 3	17 1/4 Jan 11	5% preferred series B vtc.....100	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	16 1/4	16 1/4	16 1/4	2,300	
6 1/4 Mar	9 1/4 Dec	9 1/4 Jan 12	10 1/4 Feb 9	Central Hudson G & E Corp.....No par	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	3,300	
33 1/4 Nov	36 1/4 Dec	35 1/4 Jan 10	38 1/4 Feb 2	Central Illinois Light common.....*	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	38 1/4	38	37 1/4	5,700	
104 1/4 Jan	112 1/4 Dec	110 1/4 Feb 9	113 Feb 27	4 1/2% preferred.....100	112 1/4	113	112 1/4	113 1/4	112 1/4	113 1/4	112 1/4	113 1/4	10	
8 Oct	11 1/4 Oct	9 1/4 Jan 25	11 1/4 Jan 9	Central RR Co of N J class A.....50	10 1/4	10 1/4	10 1/4	10 1/4	9 1/4	9 1/4	9 1/4	9 1/4	3,700	
12 Dec	14 1/4 Oct	12 1/4 Jan 26	14 1/4 Jan 30	Class B.....50	13 1/4	13 1/4	13 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	200	
10 1/4 Jun	14 1/4 Dec	14 1/4 Jan 13	16 1/4 Mar 1	Central & South West Corp com.....5	16	16 1/4	16	16 1/4	16	16 1/4	16	16 1/4	24,200	
9 1/4 Feb	13 1/4 Oct	12 1/4 Jan 3	16 1/4 Jan 24	Central Violeta Sugar Co.....9.50	14 1/4	15	15	15 1/4	15	15	15	15	1,300	
6 1/4 July	8 1/4 Dec	7 1/4 Mar 7	8 1/4 Jan 3	Century Ribbon Mills.....No par	7 1/4	8	7 1/4	7 1/4	7 1/4	8	7 1/4	8 1/4	300	
14 1/4 July	21 1/4 Jan	18 1/4 Feb 15	21 1/4 Jan 7	Cerro de Pasco Copper Corp.....5	19 1/4	20 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	2,600	
9 1/4 Jun	16 1/4 Dec	15 Jan 13	18 1/4 Feb 3	Certain-teed Products.....1	17 1/4	18	17 1/4	18	17 1/4	17 1/4	17 1/4	16 1/4	11,500	
22 1/4 July	31 1/4 Nov	28 1/4 Mar 8	31 Jan 11	Chain Belt Co.....No par	28 1/4	29 1/4	28 1/4	29	28 1/4	28 1/4	28 1/4	28 1/4	100	
18 1/4 Jun	31 1/4 Dec	30 1/4 Jan 3	35 Feb 6	Champion Paper & Fib com.....No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	32 1/4	2,200	
91 Jun	98 1/4 Dec	98 Jan 5	104 Mar 10	\$4.50 preferred.....No par	102 1/4	103 1/4	103 1/4	103 1/4	103	103	103	104	150	
5 1/4 Aug	9 1/4 Dec	8 Mar 10	9 1/4 Jan 10	Checker Cab Mfg.....1.25	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,200	
17 1/4 July	28 1/4 Jan	24 Jan 4	26 1/4 Mar 10	Chesapeake Corp of Virginia.....5	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	26	26	26 1/4	1,200	
27 Nov	34 1/4 Jan	28 Feb 15	30 1/4 Jan 12	Chesapeake & Ohio Ry common.....25	30 1/4	30 1/4	30 1/4	30 1/4	29 1/4	30	29 1/4	29 1/4	43,700	
77 Nov	85 Feb	80 Feb 15	84 1/4 Mar 9	3 1/2% convertible preferred.....100	83 1/4	84	84	84 1/4	83 1/4	83 1/4	84	84 1/4	500	
3 1/2 Jun	5 1/4 Jan	4 1/4 Feb 15	6 1/4 Feb 24	Chic & East Ill RR Co com.....No par	5 1/4	6	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	2,800	
8 Jun	12 May	9 1/4 Jan 3	12 1/4 Feb 24	Class A.....40	11 1/4	12	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	10 1/4	3,300	
9 Feb	14 Dec	12 1/4 Jan 13	14 1/4 Feb 10	Chicago Corp (The).....50	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	21,300	
7 1/4 Feb	13 1/4 Dec	11 1/4 Jan 13	18 1/4 Mar 4	Chicago Great West Ry Co com.....50	18 1/4	18 1/4	18	18 1/4	17 1/4	17 1/4	17 1/4	17 1/4	4,000	
12 1/4 Jun	20 1/4 Nov	19 1/4 Jan 3	28 1/4 Feb 23	5% preferred.....50	27	27 1/4	26 1/4	27	25 1/4	26 1/4	25 1/4	25 1/4	5,300	
5 1/4 Jun	10 Jan	7 1/4 Jan 3	10 1/4 Feb 18	Chic Ind & Louis Ry Co cl A.....25	9 1/4	9 1/4	9 1/4	9 1/4	9	9 1/4	9	9 1/4	800	
3 Jun	5 1/4 Jan	4 Jan 5	5 1/4 Feb 18	Class B.....No par	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,100	
4 1/4 Jun	8 1/4 Jan	7 1/4 Jan 13	8 1/4 Feb 3	Chic Milw St Paul & P vtc.....No par	8 1/4	8 1/4	7 1/4	8	7 1/4	7 1/4	7 1/4	7 1/4	11,000	
17 Jun	34 1/4 Dec	28 Mar 10	35 1/4 Feb 1	Series A preferred vtc.....100	29	29 1/4	28 1/4	29	28 1/4	29 1/4	28 1/4	28 1/4	8,400	
9 1/4 Jun	15 Jan	11 Jan 3	15 1/4 Feb 20	Chicago & North West com.....No par	15	15 1/4	15	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	11,200	
24 Dec	36 1/4 Jan	27 1/4 Jan 3	32 Feb 21	5% preferred.....100	31 1/4	313								

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
5 1/4 Jun	8 3/4 Jan	6 1/4 Jan 3	7 1/4 Jan 9	Continental Motors	1	6 3/4	6 3/4	6 1/2	6 7/8	6 3/4	6 1/4	6 3/4	34 400
47 1/2 Feb	65 1/2 Oct	55 1/2 Jan 25	60 1/4 Jan 9	Continental Oil of Delaware	5	57 1/4	58 1/4	57 1/4	58 1/4	58 1/4	59 1/4	58 1/2	16,000
11 1/4 Jun	15 1/4 Jan	13 1/4 Jan 3	16 1/4 Feb 28	Continental Steel Corp.	14	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	15 1/4	800
19 3/4 Jun	24 1/4 Dec	23 1/4 Jan 4	26 1/4 Feb 20	Cooper-Bessemer Corp common	5	26	26	26	26	25 1/4	25 1/4	25 1/4	4,600
51 1/2 July	55 1/2 May	54 1/4 Jan 11	55 1/2 Feb 3	\$3 prior preferred	No par	54 1/2	56	54 1/2	56	54 1/2	56	55 1/4	10
9 Jun	12 1/2 Feb	12 1/4 Jan 17	13 1/4 Jan 7	Copper Range Co.	No par	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	2,200
12 Jun	19 1/4 Jan	14 1/4 Jan 3	17 1/4 Feb 4	Copperweld Steel Co common	5	15 1/4	15 1/4	15 1/4	16	16	16	16	2,600
49 Dec	52 Feb	48 1/4 Feb 16	49 1/4 Jan 11	Convertible pref 5% series	50	48 1/4	49 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	2,600
7 Jun	11 1/2 Dec	10 1/4 Jan 3	14 1/4 Feb 14	Cornell Dubilier Electric Corp.	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	3,800
49 1/2 Mar	58 1/4 Dec	57 1/4 Jan 3	67 1/2 Mar 6	Corn Exchange Bank & Tr Co.	20	66 1/2	67	66 1/2	67	67	67	67	890
20 Apr	30 1/2 Dec	28 1/4 Jan 13	34 Feb 3	Corning Glass Works common	5	33	33	32 1/4	31	31 1/4	31 1/4	33 1/4	7,500
94 Jun	102 1/2 Dec	100 1/4 Feb 21	101 1/4 Jan 5	3 1/2% preferred	100	100 3/4	101 1/4	100 3/4	100 3/4	100 3/4	101 1/4	100 3/4	20
92 1/2 Jan	102 Sep	100 1/4 Feb 21	102 1/4 Jan 27	Cum pfd 3 1/2% series of 1947	100	101	102	101	102	101 1/4	101 1/4	101 1/4	20
57 Jan	73 1/2 Dec	67 1/4 Jan 13	72 1/4 Jan 3	Corn Products Refining common	25	69 1/4	69 1/4	68 1/4	69 1/4	69	69 1/4	69 1/4	7,300
17 1/2 Jan	18 1/2 Sep	18 1/2 Jan 31	18 1/2 Mar 8	7% preferred	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	170
3 1/2 Mar	5 1/2 Dec	4 1/4 Jan 28	6 1/4 Mar 6	Coty Inc.	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	12,400
1 1/2 Jun	2 1/2 Oct	2 Jan 8	2 1/2 Feb 25	Coty International Corp.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/4	2 1/4	2 1/4	4,600
21 1/2 Jun	32 1/2 Jan	27 Jan 3	30 1/4 Jan 31	Crane Co common	25	29 1/4	29 1/4	29 1/4	29 1/4	28 1/4	28 1/4	28 1/4	4,800
96 Jun	104 Dec	101 1/4 Mar 8	105 Jan 11	3 1/4% preferred	100	101 1/4	102 1/4	102 1/4	102 1/4	101 1/4	101 1/4	102 1/4	200
8 1/4 Jan	14 1/4 Nov	12 1/4 Jan 18	14 Jan 5	Creameries of America	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,100
23 Feb	29 1/4 Dec	28 1/4 Jan 25	30 1/4 Mar 4	Cream of Wheat Corp (The)	2	30 1/4	30 1/4	30	30	30	30	30 1/4	400
13 1/2 Oct	19 1/4 Jan	15 1/4 Jan 26	17 1/4 Jan 3	Crown Cork & Seal common	2.50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	5,700
36 1/2 Jan	42 1/4 Apr	39 Jan 18	40 Jan 19	\$2 preferred	No par	39	39 1/2	39	39 1/4	39 1/4	39 1/4	39	300
20 Jun	30 Dec	27 1/4 Jan 13	34 1/4 Mar 8	Crown Zellerbach Corp common	5	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	32 1/4	8,200
94 Mar	105 Dec	102 1/4 Jan 11	105 Feb 27	\$4.20 preferred	No par	104 1/4	105	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	210
90 May	99 1/4 Dec	99 1/4 Jan 3	104 1/2 Feb 16	\$4 2nd preferred	No par	103 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	103 1/4	40
14 Nov	24 Jan	16 1/4 Jan 3	20 1/2 Jan 11	Crucible Steel of Amer com	No par	18 1/4	19	18 1/4	18 1/4	17 1/4	18	17 1/4	3,100
49 Nov	72 1/2 Jan	55 1/4 Feb 8	59 1/2 Jan 11	5% convertible preferred	100	57 1/4	57 1/4	56 1/4	56 1/4	55 1/2	56 1/2	56	700
21 July	31 Apr	20 1/2 Feb 28	25 Jan 6	Cuba RR 6% non-cum pfd	100	21	21 1/4	21	21 1/4	21	21	21 1/4	150
12 1/2 Feb	16 1/4 Dec	15 1/4 Jan 4	17 1/4 Jan 9	Cuban-American Sugar common	10	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	1,800
160 May	160 May	175 Feb 14	175 Feb 14	7% preferred	100	160	175	160	175	160	175	175	20
5 1/4 Jun	8 1/4 Mar	7 1/4 Jan 3	9 1/4 Jan 31	Cudahy Packing Co common	10	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	5,600
60 Jun	73 Jan	67 1/4 Jan 14	71 Mar 3	4 1/2% preferred	100	68 1/4	71 1/2	69	71 1/2	69	71 1/2	69	700
10 1/4 Nov	13 1/4 Feb	11 1/2 Jan 24	13 1/2 Jan 19	Cunco Press Inc.	5	12 1/2	12 1/2	12	12	12	12 1/2	12 1/2	900
16 Feb	25 1/2 Dec	23 Mar 1	25 1/4 Jan 5	Cunningham Drug Stores Inc.	2.50	23 1/4	24	23 1/4	23 1/4	22 1/4	23 1/4	23 1/4	900
4 1/2 Feb	8 1/4 Oct	6 1/4 Feb 14	8 Jan 9	Curtis Publishing common	No par	7 1/4	7 1/4	7 1/4	7 1/4	6 1/4	6 1/4	6 1/4	9,300
109 Jun	145 1/2 Oct	122 1/2 Jan 16	134 3/4 Mar 7	\$7 preferred	No par	134	134 1/2	134	134 1/4	x130 1/2	130 1/2	130	90
43 1/4 Jun	52 1/2 Nov	49 1/4 Jan 3	55 1/4 Jan 28	Prior preferred	No par	53 1/2	53 1/2	53	53	50 1/4	50 1/4	50	300
7 Dec	9 1/4 Apr	7 1/4 Jan 3	9 1/4 Feb 10	Curtis-Wright common	1	8 1/4	9	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	23,200
18 1/2 Jun	24 1/4 Jan	20 1/4 Jan 3	24 1/4 Feb 10	Class A	1	23 1/4	23 1/4	23 1/4	23 1/4	22 1/4	22 1/4	22 1/4	3,400
133 Mar	137 Jan	125 Feb 21	138 Jan 20	Cushman's Sons Inc 7% pfd	100	129	132	129	132	131	131	129	20
19 1/2 Sep	26 1/4 Jan	22 1/4 Feb 17	25 1/4 Feb 25	Cutler-Hammer Inc	No par	24 1/4	24 1/4	24	24 1/4	23 1/4	23 1/4	23 1/4	700

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Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
9 Jun	15 1/4 Mar	13 1/4 Jan 13	17 1/4 Mar 9	Dana Corp common	1	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	16 1/4	16 1/4	15,700
87 Jan	96 1/2 Nov	96 Jan 12	97 Jan 23	3 1/4% preferred series A	100	96 1/2	96 1/2	97	97	97	97 1/4	97 1/4	80
11 1/4 July	14 1/2 Dec	13 1/2 Jan 25	15 1/2 Feb 15	Davega Stores Corp common	2.50	15 1/4	15 1/4	14 1/4	15 1/4	14 1/4	14 1/4	14 1/4	300
15 Jan	17 1/4 May	15 1/4 Jan 3	17 1/4 Feb 17	5% convertible preferred	20	17 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/2
x16 1/2 Mar	22 1/2 Dec	21 1/2 Jan 23	24 Jan 5	Davison Chemical Corp (The)	1	23 1/4	23 1/4	23 1/4	23 1/4	x22 1/2	22 1/2	22 1/2	2,500
26 1/4 Jan	31 May	29 1/4 Jan 4	34 1/4 Mar 9	Dayton Power & Light common	7	33 1/4	34	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	6,100
92 Jan	100 1/2 Dec	97 1/2 Jan 24	100 1/2 Mar 11	Preferred 3.75% series A	100	99 1/2	100 1/4	99 1/2	100 1/4	100 1/4	100 1/4	100 1/4	40
92 1/2 Jan	100 1/2 Dec	97 1/2 Jan 24	100 1/2 Mar 11	Preferred 3.75% series B	100	100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	70
7 1/2 Jun	12 1/2 Nov	11 1/4 Jan 3	15 1/4 Feb 11	Dayton Rubber Co.	50c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,900
4 1/2 May	9 1/4 Jan	8 1/4 Jan 27	10 Jan 5	Decca Records Inc.	50c	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,100
17 Jun	29 Jan	22 Jan 3	24 1/4 Mar 9	Deep Rock Oil Corp.	1	23 1/4	23 1/4	23 1/4	23 1/4	x23	23 1/4	23 1/4	2,400
30 1/2 Jun	43 1/4 Oct	38 1/2 Jan 4	45 Jan 31	Deere & Co common	No par	43 1/4	44 1/4	43 1/4	44 1/4	44 1/4	44 1/4	43 1/4	12,300
31 Mar	36 1/4 Sep	35 1/4 Jan 13	36 Jan 3	7% preferred	20	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	900
26 Jun	40 1/4 Jan	29 1/4 Jan 3	36 Mar 17	Delaware & Hudson	100	35 1/4	35 1/4	35 1/4	35 1/4	34 1/4	35 1/4	33 1/4	5,800
5 1/2 Jun	9 1/4 Jan	8 1/4 Jan 3	10 1/4 Jan 17	Delaware Lack & Western	50	9 1/4	10 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	17,400
19 Jun	22 1/2 Dec	21 1/2 Jan 12	23 1/2 Feb 14	Delaware Power & Light Co	13.50	22 1/2	23	22 1/2	22 1/2	22 1/2	23	23 1/4	1,700
19 Jun	30 1/2 Dec	26 1/2 Mar 10	31 Jan 11	Denver & Rio Grande West RR	100	28 1/2	29	28 1/2	29	28 1/2	27 1/2	26 1/2	3,700
34 1/4 Jun	53 1/2 Dec	47 1/2 Mar 10	57 1/2 Feb 27	Escrow cts for common	100	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	54 1/2	54 1/2	5,800
12 1/2 Dec	14 1/2 Dec	12 1/2 Feb 15	13 1/2 Jan 10	Escrow cts for preferred	100	12 1/2	13	12 1/2	12 1/2	12 1/2	13 1/2	13	2,000
20 Jan	23 1/4 Sep	21 1/4 Jan 13	23 1/4 Mar 7	Derby Oil Co (The)	8	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	10,000
50 Jun	58 Jan	53 Jan 6	58 Feb 2	Detroit Edison	20	58	62	58	62	58	62	58	62
4 1/4 Jun	9 1/2 Jan	6 1/4 Feb 14	7 1/4 Jan 12	Detroit Hillsdale & S W RR Co.	100	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	3,300
15 Jun	24 1/2 Mar	21 1/2 Jan 19	23 1/2 Jan 9	Detroit-Michigan Stove Co.	1	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	21 1/2	2,800
11 1/2 Jun	13 1/2 Nov	x12 1/2 Jan 6	13 1/2 Jan 11	Detroit Steel Corp.	5	13	13	13 1/4	13 1/4	12 1/4	13 1/4	13 1/4	1,300
16 1/2 Jun	22 1/4 Nov	20 1/2 Jan 13	22 1/2 Mar 7	De Vilbiss Co.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200
31 1/2 Sep	40 Jan	35 1/4 Jan 8	39 1/4 Jan 3	Devco & Reynolds class A	2	36 1/2	36 1/2	36	36 1/2	36 1/2	36	36	2,100
37 1/4 Sep	45 1/4 Feb	40 1/4 Jan 3	44 1/4 Mar 9	Diamond Match common	No par	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	44 1/4	44 1/4	1,100
9 1/4 Jun	13 1/2 Dec	x12 Mar 8	13 1/2 Jan 3	6% participating preferred	25	12 1/2	12 1/2	12 1/2	12 1/2	x12	12 1/2	12 1/2	700
6 1/4 Jun	9 1/4 Nov	8 1/4 Feb 27	9 1/2 Jan 5	Diamond T Motor Car Co.	2	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	3,600
12 1/2 Jun	18 1/2 Dec	17 1/2 Jan 13	19 Jan 6	Diana Stores Corp.	50c	18	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	17,600
12 1/2 Jun	18 1/2 Dec	17 1/2 Jan 13	19 Jan 6	Distill Corp-Seagrams Ltd	2	18	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	17,600

E

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
9½ Feb	17 Jan	12½ Jan 4	15¾ Jan 11	Diveco Corp	-----	1	*13½ 14	13¼ 13¾	13¼ 13¾	13¼ 13¾	*13½ 13¾	13½ 13¾	1 300		
24½ Feb	38¼ Nov	35¾ Jan 28	40¼ Feb 2	Dixie Cup Co common	-----	No par	37½ 37½	37½ 37½	37½ 37½	37½ 37½	*36¾ 37½	36¾ 37	900		
45½ Jun	53¾ Nov	50½ Jan 3	54½ Feb 10	Class A	-----	No par	*52½ 52½	52 52½	52½ 52½	*51½ 52½	51½ 52½	52 52	370		
10 Jun	14¾ Mar	10¾ Jan 3	13 Jan 9	Dr. Pepper Co	-----	No par	1¾ 12½	*12¾ 12½	12¾ 12½	12¾ 12½	12¾ 12½	12½ 12½	1 300		
25 July	33¼ Dec	32¼ Mar 9	36¾ Jan 4	Doehler-Jarvis Corp	-----	5	33¾ 33¾	*34¾ 34¾	33¾ 34	33¾ 34	32¾ 33	33 33	2 800		
12½ Jan	18¾ Sep	15 Mar 9	17¼ Jan 6	Dome Mines Ltd.	-----	No par	15¾ 15½	15¼ 15¾	15¼ 15¾	15¼ 15¾	15 15½	15 15½	4 500		
48½ Feb	72¾ Oct	69¾ Jan 13	82 Feb 27	Douglas Aircraft	-----	No par	79¾ 80	79¾ 80½	77 79¾	78¾ 78¾	77¾ 78¾	77¾ 78¾	6 200		
43 Apr	57¾ Dec	54¼ Jan 13	61¼ Feb 11	Dow Chemical Co common	-----	15	60¾ 61	60¼ 60¾	59¾ 60	60¼ 60½	60 60¾	59¾ 60½	15 500		
101½ Apr	108¾ Dec	108 Feb 20	110 Jan 30	\$4 preferred series A	-----	No par	*109 110¾	*109 110	*109 109½	*108 109½	*108 109½	109 109	100		
101 Apr	123½ Dec	119¼ Jan 13	135 Mar 3	\$3.25 2nd preferred	-----	No par	*133 135	133 133½	132¼ 132¾	132¾ 133	132¼ 133	130¾ 132¾	2 700		
16¾ Dec	24¾ May	16¼ Mar 10	19¼ Jan 5	Dresser Industries common	-----	50c	17¾ 17¾	17½ 17¾	16½ 17¼	16¾ 17½	16½ 16¾	16¼ 16½	21 400		
78 Sep	86½ Jan	81 Mar 7	83½ Jan 30	3¾ convertible preferred	-----	100	*81½ 81¾	*81½ 81¾	81 81½	*81 82	*81 82	*81 82	60		
11¾ Mar	20¾ Oct	19½ Jan 27	20¾ Mar 2	Dunhill International	-----	1	*20 20½	20 20¾	20 20¾	*20 20¾	*20 20¾	*20 20¾	400		
8¾ Jun	14¼ Oct	12¾ Mar 7	14¾ Jan 12	Duplan Corp	-----	No par	13 13	13 13	12¾ 13½	*20 13	13 13½	13 13½	2 200		
				Du Pont de Nem (E I) & Co—	-----										
43¼ Jun	63¾ Oct	60¾ Jan 13	64½ Feb 21	Common	-----	5	62¾ 62¾	62¾ 63¼	62½ 63	62¾ 62¾	62¾ 63	61¾ 62¾	41 000		
119 Feb	124½ Nov	122¼ Jan 9	125½ Feb 27	Preferred \$4.50 series	-----	No par	124¾ 124¾	124½ 124½	124½ 124¾	123½ 124¾	124 124¼	124 124¼	2 500		
97½ Jan	102¾ Aug	101¼ Jan 31	102½ Feb 10	Preferred \$3.50 series	-----	No par	102½ 102¾	102½ 102¾	102¾ 102¾	102½ 102¾	102½ 102¾	102½ 102¾	1 000		
112 Jun	115½ Jan	113½ Jan 4	116 Feb 20	Duquesne Light 5% 1st pfd.	-----	100	*115 115¾	*115 115¾	115 115	*115 115½	115 115	*115 116	220		
9½ Jun	12¼ Jan	10¼ Jan 4	11¼ Jan 10	D W G Cigar Corp	-----	5	*11 11½	*11 11½	11 11	*10½ 11	*10½ 11	*16½ 11	800		
E															
15½ Jun	20¼ Nov	16 Mar 7	19½ Jan 10	Eagle-Picher Co	-----	10	16¾ 16¾	16½ 16¾	16 16¾	16½ 16½	16½ 16½	16 16½	3 700		
13 Jun	16¾ Mar	14¼ Jan 13	17 Feb 24	Eastern Airlines Inc	-----	1	15¾ 16½	15¾ 16½	15½ 15¾	15¼ 15¾	15 15¾	15 15¾	13 400		
7½ July	16½ Dec	13½ Feb 6	15½ Jan 3	Eastern Corp common	-----	10	15¾ 15¾	14¾ 14¾	14¾ 14¾	14¾ 15¼	15 15½	*14¾ 15¼	900		
7¼ Jan	13¾ Jan	10 Jan 13	16¼ Mar 1	Eastern Stainless Steel Corp	-----	5	15¾ 16¼	15¾ 16	15 15¾	15 15¾	14¾ 15¼	14¾ 15¼	9 400		
38¾ Jun	48¼ Nov	45½ Jan 27	48¾ Feb 9	Eastman Kodak Co common	-----	10	46¾ 47¾	46¾ 47¼	46¾ 47	46¾ 46¾	46¼ 46¾	46¾ 47¼	11 500		
164 Jan	202 Oct	172½ Jan 5	181½ Mar 7	6% preferred	-----	100	181 181	*181 186	181 181½	*182 185	*182 185	*182 185	40		
21½ Jun	32½ Jan	29 Jan 13	30¾ Jan 9	Eaton Manufacturing Co	-----	2	30 30¾	29¾ 30¾	29¾ 29¾	29¾ 29¾	29¾ 29¾	29¾ 29¾	2 200		
14¾ Apr	19 Dec	16½ Feb 10	19½ Jan 7	Edison Bros Stores Inc common	-----	1	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	2 400		
88 Jan	96 Dec	95 Mar 4	98 Mar 10	4¼% preferred	-----	100	95 95	*95 96	*95 96	*95 96	*95 96	98 98	30		
10¼ Feb	14¼ Dec	12½ Jan 25	15 Mar 6	Ekco Products Co common	-----	2.50	14¾ 14¾	14¾ 15	14¾ 14¾	14¾ 14¾	14½ 14¾	14½ 14¾	7 000		
94¾ Oct	101 May	96 Jan 13	100 Mar 6	4½% preferred	-----	100	*97½ 100	100 100	*98 102	*98 102	*98 102	*98 102	10		
e Jun	8¾ Dec	x8¼ Jan 12	10 Jan 9	Elastic Stop Nut Co	-----	1	8¾ 9	*8¾ 9	8¾ 8¾	8¾ 8¾	8¾ 8¾	8¾ 8¾	1 400		
33¾ Apr	45¾ Dec	42½ Feb 24	46½ Jan 5	Electric Auto-Lite (The)	-----	5	44 44¾	44 44¾	44 44¾	x43¼ 43¼	42¾ 43¼	42¼ 42¾	4 800		
12¾ Feb	17¾ Dec	16 Jan 13	19½ Feb 6	Electric Boat common	-----	3	18½ 18½	17¾ 18½	17½ 17¾	17½ 17¾	17½ 17¾	17½ 17¾	7 000		
32¾ Mar	36½ Oct	35¼ Jan 6	38¾ Feb 8	Convertible preferred	-----	No par	*36¾ 38	37 37	36¾ 37	36¾ 36¾	36¾ 37	*36¼ 37	1 300		
1½ Jun	2½ Jan	1¾ Jan 3	2¾ Feb 18	Elec & Mus Ind Amer shares	-----		2 2	2 2	1¾ 2	1¾ 2	1¾ 2	1¾ 2	7 900		
34½ Jun	51 Jan	37¼ Feb 16	42¼ Jan 11	Electric Storage Battery	-----	No par	38¾ 39	*39½ 39½	38¾ 38¾	38¾ 38¾	38¾ 38½	38 38½	1 500		
10¼ Jun	13¾ Mar	11½ Jan 25	13 Jan 7	Elgin National Watch Co	-----	15	12¾ 13	13 13	12¾ 12¾	*12 12¾	*12 12¾	*12 12¾	1 400		
17¾ Jun	28¾ Nov	25¼ Feb 7	28½ Feb 23	Elliott Co common	-----	10	26¾ 27½	26¾ 27½	26¾ 27½	26¾ 26¾	26½ 26¾	25¾ 26	5 700		
48 Jun	75 Nov	67½ Feb 8	75 Feb 23	5½% convertible preferred	-----	50	*70 73	73 73	*70 73	70½ 70½	*70 72	*68 71	200		
42½ Jan	51½ Oct	50 Jan 13	51½ Mar 10	5% preference	-----	50	*50 51	*50 51	51 51	51 51	51½ 51½	51½ 51½	170		
23¾ Aug	29 May	26 Feb 16	28½ Jan 6	El Paso Natural Gas	-----	3	26¾ 27¾	27 27¼	26¾ 26¾	26¾ 27½	26¾ 27½	26¾ 27	9 500		
8½ Jun	14½ Dec	13½ Feb 15	15¾ Mar 3	Emerson Electric Mfg Co	-----	4	15½ 15¾	15½ 15¾	15¼ 15¾	15¾ 15½	15 15¾	14¾ 14¾	7 600		
12½ Jun	18½ Nov	x16¼ Jan 3	29½ Feb 11	Emerson Radio & Phonograph	-----	5	25¾ 26¾	25¾ 26¾	24¾ 25¾	24¾ 25	24½ 25	23¼ 24¾	28 700		
14¾ Jan	18¼ Nov	17½ Jan 11	19½ Feb 8	Empire District Electric Co	-----	10	*18¾ 19	18¾ 19	18½ 18¾	18½ 18½	18¾ 18¾	18¾ 18¾	3 100		
x29¼ Jun	35¾ Dec	30 Feb 6	33¾ Jan 5	Endicott Johnson Corp common	-----	25	*31 32	31¾ 31¾	30¾ 31	30¾ 30¾	30¾ 30¾	30¾ 30¾	2 700		
100½ Jan	105 Dec	100¼ Jan 10	103 Jan 5	4% preferred	-----	100	101½ 101½	*101½ 102¾	101½ 101½	*101 102½	*101 102	102 102½	80		
4¾ Jun	7 Dec	6¾ Jan 13	7½ Jan 5	Equitable Office Bldg	-----	1	7¾ 7¾	7¾ 7¾	7 7¾	*7 7¾	7 7	6¾ 7	8 100		
9¾ Jun	14¾ Jan	10¾ Jan 13	12¾ Mar 4	Erie RR common	-----	No par	12½ 12¾	12¾ 12¾	11¾ 12¾	11¾ 12¾	11¾ 12¾	11¾ 11¾	29 500		
48½ Jun	61¾ Jan	55 Jan 13	57½ Feb 2	5% preferred series A	-----	100	*56¾ 58	57½ 58	57½ 57½	*57 57½	57 57	*55¾ 56¾	500		
55 July	68 Jan	60 Jan 9	61 Feb 27	Erie & Pittsburgh RR Co	-----	50	*60½ 62	*59 62	*59½ 62	*59 62	*59 62	61 61	10		
3¾ Feb	5¾ Dec	5¾ Mar 10	6¼ Jan 9	Eureka Williams Corp	-----	5	5¾ 5¾	5½ 5¾	5½ 5¾	5¼ 5¾	5¼ 5¾	5½ 5¾	2 300		
6¾ Jun	10¾ Jan	8½ Feb 14	10¾ Jan 11	Evans Products Co	-----	5	10½ 10½	10½ 10½	10 10½	9¾ 10	10 10	9¾ 10	3 900		
6¾ Jun	11¾ Dec	9½ Feb 16	11¼ Jan 7	Eversharp Inc	-----	1	10½ 10½	10½ 10½	10½ 10½	10½ 10½	10½ 10½	10½ 10½	6 100		
36 Jan	61¾ Dec	55 Jan 13	68½ Mar 6	Ex-Cell-O Corp	-----	3	66¾ 67¼	67¼ 68½	65¾ 67	x65½ 66	64½ 65¼	63¼ 64	5 100		
3 Jun	5½ Apr	3½ Jan 5	4¼ Jan 10	Exchange Buffet Corp	-----	2.50	*3½ 4	*3¾ 4	*3¾ 4	*3¾ 4	*3¾ 4	*3¾ 4	200		

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares	
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Saturday Mar. 4 \$ per share	Monday Mar. 6 \$ per share			Tuesday Mar. 7 \$ per share	Wednesday Mar. 8 \$ per share	Thursday Mar. 9 \$ per share	Friday Mar. 10 \$ per share					
F																
34 Jun	41½ Jan	37¼ Mar 10	42¼ Jan 11	Fairbanks Morse & Co.-----	No par	39¾	39¾	39¼	39½	38½	39	38½	38½	37¼	37½	2,900
19 Feb	25½ Oct	23¼ Jan 2	25 Feb 4	Fajardo Sugar Co.-----	20	24¾	24½	24¾	24½	24½	24½	24½	24½	24½	24½	3,500
19½ Oct	23¼ Dec	20½ Jan 23	22½ Jan 7	Falstaff Brewing Corp.-----	1	21	21	20¾	21½	20½	21	20½	20½	20½	20½	2,200
12½ Aug	15½ Oct	14½ Jan 3	17½ Feb 23	Family Finance Corp common-----	1	16½	16¾	16¾	16¾	16¾	16¾	16¾	16¾	X10	100	4,000
¾ Jun	7½ Jan	¾ Jan 3	1¼ Jan 14	F A R Liquidating Corp.-----	1	1	1½	1	1½	1	1½	1	1	1	1	4,800
11½ Mar	15½ Dec	15¼ Jan 3	16½ Jan 13	Fedders-Quigan Corp.-----	1	16	16	15½	16	15½	16	15½	16	15½	15½	21,300
32 Jun	38¼ Jan	36¾ Jan 9	40½ Mar 4	Federal Mining & Smelting Co.-----	2	40	40½	39¾	40	39¾	39¾	38½	39¾	36½	37¼	900
14½ Jun	18½ Nov	17½ Mar 4	19 Feb 17	Federal-Mogul Corp.-----	5	17½	17¾	17¾	18	17¾	17¾	17¾	17¾	17¾	17¾	1,000
3½ Jun	6½ Jan	4¼ Feb 14	5½ Jan 10	Federal Motor Truck-----	No par	4¾	4¾	4¾	4¾	4¾	4¾	4¾	4¾	4¾	4¾	1,600
24½ Feb	36 Dec	33¼ Jan 13	38½ Feb 27	Federated Dept Stores common-----	5	37	37½	37	37¼	36½	37	36½	37	35½	36½	4,500
95¼ Mar	104 Sep	103 Jan 3	104½ Mar 9	4¼% preferred-----	100	104¼	104¾	104¼	104½	104¼	104½	104¼	104½	104¼	104½	2,250
10½ Nov	20¼ Jan	11¼ Jan 3	13¼ Jan 12	Felt & Tarrant Mfg Co.-----	5	12¾	12¾	12¾	13	12¾	12¾	X12¼	12¼	12¼	12¼	1,300
12½ Jun	17½ Dec	17¼ Jan 3	19½ Feb 27	Ferro Enamel Corp.-----	1	19½	19¾	19½	19¾	18¾	19	19½	19½	19½	19½	3,000
63½ July	81¼ Dec	79 Mar 8	83¼ Feb 8	Fidelity Phoenix Fire Ins N Y-----	10	82¾	84¼	82¼	82½	81	82	79	80¼	80	79	1,700
43 July	56 Dec	52½ Jan 13	60¼ Feb 20	Firestone Tire & Rubber com.-----	25	59	59	59¼	59¾	58¾	59¼	58½	58¾	57½	58	3,200
105 May	107½ Mar	105 Feb 15	106½ Jan 5	4½% preferred-----	100	105½	105¾	105¼	105½	105½	106	105½	106	105½	106½	100
53 Jan	69 Dec	67 Jan 17	74½ Mar 6	First National Stores-----	No par	74	74	74	74½	73	73	73¼	73½	73¼	74	1,200
11½ July	17¼ Jan	13 Jan 3	14¼ Jan 20	Pirith (The) Carpet Co.-----	No par	13¼	13¼	13¼	13¼	13	13	13	13¼	13¼	13	1,900
21½ Jun	31½ Jan	29¼ Mar 7	33¼ Jan 9	Plinkote Co (The) common-----	No par	31	31½	30½	30¾	29¼	30½	29¾	30¼	29¾	27¾	7,900
98½ Jan	104¼ Dec	103¼ Feb 27	106 Jan 4	4¼% preferred-----	No par	104	104	104	104¼	104	104¼	104	104¼	104	104¼	400
13½ Jan	18¼ Dec	18¼ Jan 3	20 Feb 28	Florence Stove Co.-----	No par	25¼	25¼	25¼	25¼	25	25	25	25	24½	24½	10,400
12 May	15½ Oct	13¼ Mar 10	15¼ Jan 10	Florida Power Corp.-----	7½	20	20	19¾	20	19¾	19¾	19¾	20	19¾	20	29,400
9½ Sep	24¼ Jan	11¼ Jan 3	14¼ Mar 2	Florida Power & Light Co.-----	No par	21¼	21¾	21¼	21¾	21¼	21¼	21¼	21¾	21¼	21¾	1,100
8½ Feb	14¼ Dec	14¼ Jan 3	19½ Feb 27	Florsheim Shoe class A-----	No par	13¼	13¼	13¼	14	13¼	13¼	13¼	13¾	13¼	13¼	9,000
20½ Apr	29¼ Jan	28 Jan 13	30½ Jan 18	Follansbee Steel Corp.-----	10	14½	14¾	14¼	14¾	13¾	14¾	13¾	14¾	14	14¼	8,600
78 May	92½ Nov	89½ Jan 3	96½ Jan 30	Food Fair Stores Inc.-----	1	18½	18¾	18½	18¾	18	18½	18½	18½	18	18	5,600
69 July	96½ Oct	96 Jan 7	99 Jan 30	Food Machinery & Chem Corp.-----	100	92¼	92¼	92¼	92¼	92¼	92¼	91	92¼	91	92¼	70
19½ Feb	33¼ Dec	29 Jan 20	35¼ Mar 2	3¼% convertible preferred-----	100	92¼	92¼	92¼	92¼	92¼	92¼	92¼	92¼	92¼	92¼	100
21½ Jun	25½ Dec	24 Jan 30	25 Jan 16	3¼% preferred-----	100	92¼	92¼	92¼	92¼	92¼	92¼	92¼	92¼	92¼	92¼	100
8½ Nov	12¼ Aug	9¼ Jan 3	11¼ Jan 27	Foster-Wheeler Corp common-----	10	35¼	35¾	35¼	35¾	34¾	35¾	35	35¾	34¾	35¾	240
8 Feb	10¼ May	9¼ Feb 3	11¼ Jan 10	6% prior preferred-----	25	24½	24½	24½	24½	24½	24½	24½	24½	24½	24½	500
x38 Feb	60 Nov	57¼ Jan 13	65¼ Feb 10	Francisco Sugar Co.-----	No par	10½	11¼	10½	11	10½	10½	10½	10½	10½	10½	1,900
11¼ Jan	17¼ Dec	16¼ Feb 23	19¼ Feb 9	Franklin Stores Corp.-----	1	9¾	9¾	9¾	9¾	9¾	9¾	9¾	9¾	9¾	9¾	900
16½ Jun	23¼ Dec	20 Feb 16	22¼ Jan 9	Freeport Sulphur Co.-----	10	64¼	64¼	64	64	63¼	64¼	63¾	64¼	63	63½	400
67 Sep	78½ Feb	75 Mar 7	80 Feb 1	Friedrich Grain & Maltng Co Inc.-----	10	17	17½	17¼	17¼	17	17¾	17	17¼	17	17	10,300
				Fruehauf Trailer Co common-----	1	20½	20½	20½	20½	20½	21½	21½	21½	21½	21½	100
				4% preferred-----	100	75	77	75	77	75	75	75	75	75	75	100

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4½ Jun	7¼ Apr	5¼ Jan 3	7¼ Mar 4	Gabriel Co (The)-----	1	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	1,400
4½ Jun	7¼ Apr	5¼ Jan 3	7¼ Mar 4	Gair Co Inc (Robert) common-----	1	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	4,900
14½ Jun	18½ Dec	17¼ Jan 12	18¼ Jan 28	6% preferred-----	20	18	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	400
16 Oct	20¼ Jan	17¼ Jan 12	18¼ Jan 28	Gamble-Skogmo Inc common-----	5	34¼	35¼	34¼	35¼	34¼	35¼	34¼	35¼	34¼	35¼	1,000
31½ Oct	41¼ Jan	34¼ Mar 10	38¼ Jan 12	5% convertible preferred-----	50	34¼	35¼	34¼	35¼	34¼	35¼	34¼	35¼	34¼	35¼	600
15 Jun	17¼ Dec	17 Jan 10	18¼ Mar 6	Gamewell Co (The)-----	No par	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	700
10½ Jun	16¼ Dec	15¼ Jan 3	19½ Feb 10	Gardner-Denver Co.-----	No par	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	600
3½ Jun	6¼ Feb	4¼ Jan 3	5¼ Jan 12	Garrett Corp (The)-----	2	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	18¼	5,800
21½ Jun	32¼ Feb	25¼ Jan 1	27¼ Jan 12	Gar Wood Industries Inc com.-----	1	5	5	5	5	5	5	5	5	5	5	5,500
15½ Jun	23¼ Jan	18¼ Feb 4	20¼ Jan 11	4¼% convertible preferred-----	50	27½	26½	26½	27	25½	26½	25½	26½	25½	26½	400
13½ Jan	19¼ Dec	18¼ Jan 3	19¼ Jan 11	Gaylord Container Corp.-----	166½	19¼	19¼	19¼	19¼	19¼	19¼	19¼	19¼	19¼	19¼	2,500
103½ Jan	107 Jun	105 Jan 11	107½ Mar 7	General American Investors com.-----	1	11¼	19¼	19¼	19¼	19¼	19¼	19¼	19¼	19¼	19¼	6,400
41¼ Sep	48¼ Nov	45¼ Jan 13	53¼ Mar 3	\$4.50 preferred-----	100	106½	107½	106½	107½	106½	107½	106½	107½	106½	107½	110
99 July	106 Jan	103¼ Jan 12	105½ Mar 8	General Amer Transportation-----	5	52¼	52¼	52¼	52¼	52¼	52¼	52¼	52¼	52¼	52¼	6,400
9¼ Jun	11 Dec	10¼ Jan 5	12¼ Jan 31	\$4.25 preferred series A-----	No par	104½	105½	104½	105½	104½	105½	104½	105½	104½	105½	100
152 Oct	163¼ Jan	151 Jan 5	165 Feb 7	General Baking Co common-----	5	11¼	11¼	11¼	11¼	11¼	11¼	11¼	11¼	11¼	11¼	3,500
9½ Feb	15 Dec	13¼ Jan 12	17¼ Mar 1	8% preferred-----	No par	16¼	16½	16¼	16½	16¼	16½	16¼	16½	16¼	16½	10
6 Jun	10 Jan	6¼ Feb 14	9¼ Jan 9	General Bronze Corp.-----	5	17¼	17¼	17¼	17¼	17¼	17¼	17¼	17¼	17¼	17¼	2,100
65¼ Apr	79¼ Jan	71 Jan 20	75 Jan 9	General Cable Corp com.-----	No par	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	7¼	4,000
24¼ Jun	31 Jan	26¼ Mar 7	30¼ Jan 9	4% 1st preferred-----	100	73¼	73¼	73¼	73¼	73¼	73¼	73¼	73¼	73¼	73¼	250
17 Jun	20 Apr	16¼ Feb 16	18¼ Jan 11	4% conv 2nd preferred-----	50	27	28	26¾	26¾	26¾	26¾	27	27	26¾	26¾	1,000
129 Jun	139¼ Apr	130¼ Mar 2	138½ Feb 23	General Cigar Co Inc com.-----	No par	131	132	131	132	131	132	131	132	131	132	20
34 Jun	42¼ Dec	41¼ Jan 13	47 Feb 29	7% preferred-----	100	46¾	47	46¾	47	46¾	47	46¾	47	46¾	47	27,000
39¼ Jan	48¼ Dec	47¼ Jan 13	50¼ Mar 9	General Electric Co.-----	No par	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	9,900
93¼ Jan	100¼ Dec	100 Mar 2	103 Jan 20	General Foods Corp com.-----	No par	100¼	100¼	100¼	100¼	100¼	100¼	100¼	100¼	100¼	100¼	320
x6¼ Jun	13¼ Jan	8¼ Jan 4	13¼ Feb 16	\$3.50 preferred-----	No par	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	25,100
44¼ Jun	56¼ Dec	54¼ Jan 16	57¼ Mar 8	General Instrument Corp.-----	1	56¼	57¼	57¼	57¼	57¼	57¼	57¼	57¼	57¼	57¼	1,400
123¼ Jan	128½ Jun	126 Jan 13	129½ Mar 3	General Mills common-----	No par	129	129	129	129	129	129	129	129	129	129	210
97 Apr	112 Dec	109½ Jan 10	115 Mar 8	5% preferred-----	100	113	114½	113	114½	113	114½	113	114½	113	114½	1,200
				3¼% convertible preferred-----	100	113	114½	113	114½	113	114½	113	114½	113	114½	1,200

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest			Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
51½ Jun	72¾ Nov	68½ Jan 13	78¾ Feb 10	General Motors Corp common-----	10	76½	76½	75½	76	74¾	75½	3,500	
123½ Jan	127½ Dec	x125½ Jan 5	127½ Mar 7	\$5 preferred-----	No par	127½	127½	127½	127½	127½	127½	900	
x97 Jan	104¼ Dec	102½ Jan 6	104½ Feb 11	Preferred \$3.75 series-----	No par	103¾	103¾	104¼	104¼	104¼	104¼	1,100	
13 Feb	19½ Sep	19½ Jan 3	22½ Mar 4	Gen Outdoor Advertising-----	No par	21¾	21¾	22	22½	21½	21¾	3,300	
22½ Jun	38½ Dec	34½ Feb 17	38 Jan 3	General Portland Cement Co.-----	1	36½	36¾	36	36¾	35¾	36	5,600	
11½ July	16½ Mar	13½ Mar 9	16½ Feb 20	Gen Precision Equip Corp.-----	No par	14½	14½	14½	14½	14	14½	3,700	
2½ Jun	3¾ Dec	3¾ Feb 10	3¾ Jan 9	General Public Service-----	10c	3¾	3¾	3¾	3¾	3¾	3¾	8,000	
11½ Jan	17 Nov	16¾ Jan 3	18½ Feb 20	General Public Utilities Corp.-----	5	17½	18	17½	18½	17¾	18	23,800	
15½ Jun	20½ Jan	19½ Jan 4	24¾ Feb 17	Gen Railway Signal com.-----	No par	x22½	23	22½	22½	x22½	22½	800	
120 May	124½ Dec	121½ Jan 6	126½ Feb 23	6½ preferred-----	100	x126½	128	x126	128	x124½	128	---	
4½ Feb	7½ Nov	6½ Mar 10	7½ Jan 6	General Realty & Utilities-----	10c	7	7	6¾	7	6¾	6¾	6,100	
20½ Jun	24½ Jan	22½ Mar 10	25½ Jan 9	General Refractories-----	No par	24½	24	23½	24	23½	23½	2,300	
24 Mar	34 Dec	x31¾ Jan 18	34 Jan 5	General Shoe Corp.-----	1	x32½	33	31¾	31¾	32½	32½	1,000	
99½ July	122 Jan	112½ Jan 3	119 Mar 3	Gen Steel Castings \$6 pfd.-----	No par	118	118½	119	119	118½	118½	390	
22½ Jan	31 Nov	28½ Jan 13	29½ Jan 11	General Telephone Corp.-----	20	29½	29½	29½	29½	x28½	29½	3,300	
18½ Apr	27½ Dec	22 Jan 25	26½ Mar 6	General Time Corp common-----	No par	25¾	26	26	26¾	x25½	26	1,100	
99½ Apr	102½ Jan	101 Jan 10	102 Jan 12	4¼% preferred-----	100	x102½	104½	x102	104½	x102	104½	---	
15½ Jun	21½ Jan	19½ Jan 3	24½ Feb 14	General Tire & Rubber Co com.-----	5	23¾	23¾	23¾	23¾	23½	23¾	5,000	
64 Sep	77½ Apr	77½ Jan 23	85 Mar 7	4¼% preferred-----	100	x84	86½	85	85	x85	85½	60	
67 Sep	73¾ Mar	68 Jan 7	72½ Feb 14	3¾% preferred-----	100	x73	75½	73	75½	x73	75½	---	
5½ Jun	12½ Feb	8½ Jan 25	10½ Feb 6	Georgia-Pac Plywood & Lumb Co.-----	1	9¾	9¾	9¾	10	9¾	9¾	6,400	
24 Jun	37½ Dec	33¾ Jan 13	38½ Feb 24	Gillette Safety Razor com.-----	No par	38½	38½	38½	38½	37¾	38	3,900	
79½ Jun	91 Jan	90 Jan 4	97 Mar 3	5½ convertible preference-----	No par	x95½	97	96½	96½	95½	97	500	
12½ Jun	17½ Jan	14½ Mar 8	16½ Jan 9	Gimbel Brothers common-----	5	14½	15	14½	14½	14½	14½	7,200	
72½ July	80½ Oct	80 Jan 10	83½ Mar 1	\$4.50 preferred-----	No par	x82	84	x82	83½	x82	83	300	
21 Dec	28½ Aug	18½ Jan 25	24½ Jan 11	Gleaner Harvester Corp.-----	2.50	20½	20½	20	20½	20	20½	1,800	
17½ Jun	25½ Dec	24½ Jan 3	31 Feb 23	Glidden Co (The) common-----	No par	30¾	30¾	29¾	29¾	29½	29¾	8,100	
48 July	55 Dec	54 Jan 23	56 Jan 5	4½% convertible preferred-----	50	x56	56½	x56	56½	x55½	56½	100	
5½ Jan	10½ Dec	10½ Feb 25	12 Feb 2	Goebel Brewing Co.-----	1	10½	11½	10½	11½	x10½	10½	5,100	
x95½ Jan	116 Jan	107½ Feb 24	112½ Jan 11	Gold & Stock Telegraph Co.-----	100	x107½	108¾	x107½	108¾	x107½	108¾	20	
14½ Jun	19 Sep	14½ Jan 24	18 Jan 9	Goodall-Sanford Inc.-----	10	14½	14½	14½	14½	x14½	14½	4,200	
52½ Jun	72½ Dec	69¾ Jan 3	85 Mar 6	Goodrich Co (B F) common-----	No par	84	84¾	84	85	83½	84½	5,700	
100 Jun	104 Aug	101½ Jan 20	104½ Jan 10	\$5 preferred-----	No par	x103¾	103¾	x103¼	103¾	x102½	102½	700	
34 Jun	45½ Jan	43¾ Jan 13	50¾ Mar 6	Goodyear Tire & Rub com.-----	No par	49¾	49¾	50	50¼	49¾	49¾	18,600	
98½ Jun	106 Sep	103¾ Jan 13	108 Mar 6	\$5 preferred-----	No par	x106½	107½	108	108	x107½	107½	2,300	
10 Jun	16½ Mar	11¼ Jan 13	13½ Feb 10	Gotham Hosiery-----	No par	11½	12	12	12½	11½	12	16,800	
1½ May	3½ Jan	1½ Jan 3	2½ Feb 18	Graham-Paige Motors-----	1	2½	2½	2½	2½	2	2½	2,700	
5½ Feb	8½ Apr	7½ Jan 3	9 Jan 9	Granby Consol M S & P-----	5	8½	8½	8½	8½	8½	8½	2,200	
16½ Jan	30½ Dec	29 Jan 4	37½ Feb 28	Grand Union Co (The)-----	10	36	36	36	36	35½	36	4,500	
16½ Jun	28½ Jan	24½ Jan 4	35½ Feb 27	Granite City Steel-----	No par	33	33	x32¾	33	31½	32½	1,100	
20½ Mar	28½ Dec	26 Mar 10	27½ Jan 9	Grant (W T) Co common-----	5	x27	27½	27½	27½	26½	26½	510	
93½ Apr	101 Dec	100 Mar 2	102½ Jan 9	3¾% preferred-----	100	x100	101	100	100½	100½	101	5,200	
11 Jun	16 Apr	15½ Jan 13	17½ Feb 28	Grayson-Robinson Stores com.-----	1	16½	16½	16½	16½	16½	16½	5,500	
32 Jan	36 Oct	33¾ Jan 12	35½ Jan 17	\$2.25 conv preferred-----	No par	x35	35¾	x35	35¾	x35	35¾	6,800	
11½ Jun	14½ Sep	13 Jan 12	13 Jan 10	Gt Northern Iron Ore Prop.-----	No par	12½	12½	12½	12½	12½	12½	8,300	
36½ Jan	43¾ Jan	40 Mar 10	44½ Jan 10	Gt Northern Ry 6% pfd.-----	No par	41¾	41¾	41¾	42	40¾	40¾	360	
13½ Jun	19½ Oct	18½ Jan 13	22 Mar 7	Great Western Sugar com.-----	No par	21	21¾	21½	21¾	x21½	21	49,100	
133½ July	144½ Mar	137½ Jan 3	149 Mar 30	7% preferred-----	100	x145½	148	x148	148	x146½	147½	4,900	
62½ Dec	67 Nov	65½ Jan 6	71 Jan 30	Green Bay & Western RR-----	100	x63	70	x63	68½	x63	68	1,200	
33½ Mar	43½ Dec	41 Jan 4	45½ Mar 7	Green (H L) Co Inc.-----	1	x44½	45	45	45½	45½	45½	4,900	
11½ Jun	14½ Mar	13 Jan 4	15 Mar 1	Greenfield Tap & Die Corp.-----	No par	x14½	15	14½	14½	x14	14½	120	
9½ Oct	12 July	10½ Jan 3	11½ Jan 11	Greyhound Corp (The)-----	---	---	---	---	---	---	---	---	
93½ Jan	100 July	x96¾ Mar 8	100 Jan 28	Common-----	3	10½	11	10½	11	10½	10½	49,100	
15½ Jun	20½ Apr	18¾ Jan 13	24½ Feb 15	4¼% preferred-----	100	100	100	x99	100	93	98	120	
5 Feb	7½ July	6½ Jan 3	8½ Jan 19	Grumman Aircraft Corp.-----	1	22½	22½	22½	23	22½	22½	9,100	
92 Jan	101 Dec	100 Jan 3	103 Feb 21	Guantanamo Sugar common-----	1	7½	7½	7½	7½	x7¾	7½	2,400	
9½ Jun	14 Jan	12½ Jan 3	15½ Mar 3	\$5 convertible preferred-----	No par	x102	105	x102	105	x102	105	100	
41 Jun	54½ Dec	51¾ Jan 4	56¾ Mar 3	Gulf Mobile & Ohio RR com.-----	No par	15½	15½	15½	15½	x15½	15½	17,200	
56½ Jun	71½ Jan	59½ Jan 25	63¾ Jan 3	\$5 preferred-----	No par	55½	56½	56½	56¾	x55½	55½	1,300	
16½ Jan	22½ Dec	21 Jan 3	24½ Jan 13	Gulf Oil Corp.-----	25	60¾	60¾	60½	61	60¾	61¾	16,800	
				Gulf States Utilities Co.-----	No par	23¾	23¾	23¾	24	23¾	23¾	20,100	

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1 Highest		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest	Highest		Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares	
\$ per share		\$ per share		\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
H															
31 Jan	39 3/4	Dec	33 1/2	Mar 2	46 1/4	Feb 14	Hackensack Water	25	34 1/2	34 1/2	*34 3/8	35 1/2	34 1/2	34 3/4	800
16 1/2 Jun	24 3/4	Dec	22 1/2	Jan 13	23 1/4	Jan 30	Halibuton Oil Well Cementing	5	23 1/2	23 3/4	23 1/2	23 1/2	23	23 3/4	9,500
12 Jan	14 3/4	Dec	14 1/4	Jan 4	15 3/4	Jan 12	Hall (W F) Printing Co	5	14 3/4	14 3/4	14 1/2	14 1/2	14 1/2	14 3/4	1,700
11 1/4 Jan	13 3/4	Dec	12 3/4	Feb 16	14 1/4	Jan 12	Hamilton Watch Co com	No par	*13 1/2	13 3/8	13 3/8	13 3/8	13 1/2	13 1/2	400
72 1/2 July	81	Nov	77	Jan 5	80 1/2	Feb 8	4 1/2 conv preferred	100	*77 1/2	79 1/4	*77 1/2	79 1/4	*77 1/2	77 1/2	20
104 1/2 Apr	108 1/2	Nov	104 1/2	Jan 14	107 1/2	Jan 3	Hanna (M A) Co \$4.25 pfd	No par	*104 1/2	106	*104 1/2	106	*104 1/2	106	
18 3/4 Nov	23 1/2	Feb	20	Jan 3	23	Feb 6	Harbison-Walk Refrac com	No par	22 3/8	22 3/4	22 3/8	22 3/4	22 3/8	22 3/8	3,200
142 Mar	145	Feb	145	Jan 5	145 1/4	Mar 8	6 1/2 preferred	100	*146 1/4	149	*146 1/4	149	*146 1/4	149	10
20 3/4 Jan	25 3/4	Dec	23 1/4	Jan 3	27 1/4	Jan 12	Hart Schaffner & Marx	100	24 1/2	24 1/4	24 1/4	25 1/4	24 3/8	24 3/8	2,000
4 3/4 Jan	7 3/4	Nov	5 1/2	Jan 3	7 3/8	Feb 10	Hat Corp of America common	1	*6 1/4	6 1/2	6 1/2	6 3/8	6 1/2	6 3/8	2,600
61 Jan	68 1/2	Oct	64 1/2	Jan 5	71 1/2	Feb 21	4 1/2 1/2 preferred	100	*71 1/2	73	*71 1/2	73	*71 1/2	73	
6 1/2 Jun	10 3/4	Dec	9 3/4	Feb 1	11	Jan 10	Hayes Industries Inc.	1	10	10	10	10	9 3/8	9 3/8	2,100
5 1/4 Jun	9 1/4	Jan	6 3/4	Jan 3	8 3/4	Jan 7	Hayes Mfg Corp	2	7 3/8	7 3/4	7 3/4	7 7/8	7 1/2	7 7/8	7,000
19 1/2 Feb	25	Dec	21 3/8	Mar 9	24 1/4	Jan 10	Hazel-Atlas Glass Co	5	22 3/8	23	22 3/8	22 3/4	21 1/4	22 3/8	5,500
20 1/4 Jan	25 3/4	Dec	25 3/4	Jan 3	29 1/4	Mar 7	Hecht Co common	15	*29 1/2	29	29	29	29 1/4	29 1/4	400
84 Jan	95 1/2	Dec	93 3/8	Feb 3	95 3/8	Mar 8	3 3/4 1/2 preferred	100	95 1/2	95 1/2	*95 1/2	96 1/2	*95 3/8	95 3/8	60
30 Jan	37 3/4	Dec	37	Feb 24	41	Jan 9	Heinz (H J) Co common	25	*37	38	*37	37 1/2	*37	37 1/2	700
98 1/4 Jan	105	Oct	104 1/2	Feb 20	106 1/2	Jan 6	3.65 1/2 preferred	100	104 1/2	104 1/2	*104 1/2	104 1/2	*103 1/2	104 1/4	110
23 1/4 Jan	32 3/4	Dec	31	Mar 3	32 1/4	Jan 17	Helme (G W) common	10	*31	32	32	32	31 3/8	32	1,300
34 3/4 Jan	42 3/4	Dec	40 1/4	Feb 7	44	Mar 10	7 1/2 non-cum preferred	25	*41 1/2	42 3/4	*41 1/2	42 3/4	42 3/4	43	470
13 1/4 Jan	17 1/4	Aug	15 1/2	Mar 10	20 3/4	Mar 3	Hercules Motors	No par	20 1/4	20 3/4	20 1/4	20 3/4	x16 1/4	16 3/8	4,200
40 Jun	53	Dec	49 1/2	Jan 23	53	Feb 11	Hercules Powder common	No par	52 1/4	52 1/4	51 1/4	52 1/2	51	51 3/4	5,300
122 1/2 Feb	131	Sep	125	Jan 6	127	Jan 24	5 1/2 preferred	100	*126	127	*126	127	*126 1/2	126 1/2	10
26 3/4 Mar	45	Dec	40 1/2	Jan 30	46 1/4	Jan 11	Hershey Chocolate com	No par	*42 1/2	42 1/4	42	42 3/8	42 1/4	42 1/4	1,000
52 Nov	53 3/4	Dec	53 3/4	Jan 4	56	Feb 8	4 1/4 1/2 preferred series A	30	*54	54 3/8	54	54	*53 7/8	54 3/4	200
51 1/4 Nov	52 1/4	Dec	51 3/4	Jan 6	53 3/4	Feb 3	4 1/2 1/2 preferred series B	50	53 3/8	53 3/8	*53	53 3/8	*53	53 1/4	300
x13 3/4 Aug	21 1/2	Jan	15 3/4	Jan 3	22 3/4	Feb 18	Hewitt-Robins Inc	5	22	22 1/2	21 1/2	21 3/8	21 1/2	21 1/4	1,200
14 1/4 Jun	21 1/2	Jan	13 1/8	Feb 10	18 1/4	Jan 7	Heyden Chemical Corp	1	12 3/8	13 7/8	13 3/8	13 3/4	13 1/8	13 3/8	8,100
77 Dec	84 1/2	Sep	74	Feb 20	80	Jan 6	3 1/2 1/2 preferred series A	100	*71 1/2	72 1/2	*71 1/2	72 1/2	*71 1/2	72 1/2	
8 1/4 May	12 1/4	Dec	11 1/4	Mar 6	12 1/2	Jan 11	Hilton Hotels Corp	5	11 1/2	11 1/2	11 1/4	11 3/8	11 1/4	11 1/4	3,600
11 1/4 Jun	15 1/4	Dec	14 3/4	Jan 4	16 1/4	Feb 25	Hinde & Dauch Paper Co	10	*15 1/4	15 1/2	*15 1/4	15 1/2	*15 1/4	15 1/2	700
12 1/4 Jan	15 1/4	Sep	13 3/8	Jan 5	15 1/4	Feb 4	Hires Co (Charles E)	1	15	15	15	15 1/4	15 1/4	15 1/4	600
20 Jun	29 3/4	Dec	25 3/8	Jan 14	28 7/8	Feb 25	Holland Furnace Co	5	28	28 1/4	27 3/4	28 1/2	27 1/4	28 1/2	4,500
8 1/4 Jun	15 3/4	Oct	12	Feb 23	14 1/2	Jan 5	Hollander (A) & Sons	5	13	13 1/8	*12 3/8	13	*12 3/8	13 1/4	100
16 3/4 Jun	22 1/2	Jan	18 1/8	Feb 21	19 1/2	Jan 9	Holly Sugar Corp	10	*18 1/4	18 1/2	18 3/8	18 3/4	18 1/8	18 1/2	1,400
24 1/4 Mar	28 1/2	Sep	24 3/4	Jan 16	29 1/4	Mar 7	5 1/2 conv preferred	30	*29	29 3/4	28 3/4	29 1/4	29 1/4	29 1/4	2,100
34 1/4 Jan	50 3/8	Nov	47 3/8	Mar 10	47 7/8	Jan 11	Homestake Mining	12.50	45 1/2	45 7/8	45 1/4	45 7/8	45	45 1/4	3,700
x24 Apr	34 1/2	Dec	32 1/4	Jan 13	37 3/8	Feb 21	Hooker Electrochemical Co com	5	36 1/4	36 1/4	36 3/8	36 1/2	35 3/4	36 1/2	2,600
100 Jun	116	Dec	109	Jan 13	125 1/4	Feb 21	\$4.50 2nd pfd series A	No par	*120	122	120 3/4	120 3/4	118	120 1/4	430
94 1/2 Sep	101 1/2	Dec	101 1/4	Jan 12	104	Jan 19	\$4.25 preferred	No par	*102 7/8	104	*102 7/8	102 7/8	*102 7/8	104	10
9 1/2 Jun	12 3/8	Dec	12 1/8	Feb 14	14	Jan 9	Houdaille-Hershey com	No par	12 3/4	12 7/8	12 3/8	13	12 1/2	12 3/4	4,800
30 Feb	35 1/2	Nov	31 1/2	Jan 3	34	Jan 10	\$2.25 conv preferred	50	*32 3/4	33 1/4	33	33	*32 1/2	33 1/2	30
28 1/2 Jan	41 1/2	Nov	35	Jan 31	38 1/8	Feb 10	Household Finance common	No par	36 3/8	36 3/4	36 3/4	36 3/4	37	37	1,400
86 3/4 Jan	99 1/2	Dec	95 1/2	Jan 7	99 3/8	Mar 9	3 3/4 1/2 preferred	100	*98 3/4	99 1/8	98 3/4	98 3/4	98 3/4	99 3/8	170
42 1/2 Jun	48 3/4	May	46 1/2	Jan 13	49 3/8	Mar 10	Houston Light & Power	No par	*47 3/4	48 1/8	48 3/8	48 3/4	48 1/4	48 3/4	4,900
29 1/2 Feb	44 3/4	Oct	38 1/2	Jan 12	46 1/4	Mar 8	Houston Oil of Texas v t c	25	44	44 1/4	43 1/2	44 1/4	44	45 7/8	20,500
12 1/2 Jun	16	Oct	15 1/4	Jan 5	17	Jan 20	Howard Stores Corp	1	16	16 3/4	*16	16 3/4	16 1/2	16 3/4	200
31 3/4 Jun	46 1/4	Jan	37 3/8	Feb 28	44 3/4	Jan 9	Howe Sound Co	5	40 1/2	40 7/8	40 7/8	41 1/4	40 1/2	40 3/4	3,800
4 1/2 Jun	11 3/8	Dec	8	Jan 13	10 1/2	Mar 8	Hudson & Manhattan common	100	10	10	9 3/4	9 3/8	10	10 1/2	9,300
8 1/4 Jun	17 1/4	Dec	12 7/8	Jan 26	15 3/4	Mar 8	5 1/2 non-cum preferred	100	*13 1/2	14 1/2	*13 1/2	14 1/2	14 1/4	15	1,100
33 1/2 Jun	47 3/4	Jan	35 1/4	Mar 9	42 1/4	Feb 2	Hudson Bay Min & Sm Ltd	No par	37 3/4	37 3/8	37 3/8	37 3/8	37 1/4	37 1/2	5,000
9 Feb	14 1/2	Oct	13 3/4	Mar 1	15 1/2	Jan 12	Hudson Motor Car	12.50	14	14 1/4	13 7/8	14 1/4	13 1/2	13 3/4	9,500
6 1/4 Nov	11 1/2	Jan	8 7/8	Jan 12	11 3/4	Feb 21	Hunt Foods Inc	6.66 2/3	10 3/8	10 3/8	10 3/8	10 3/8	10 1/2	10 1/2	4,300
1 1/2 May	2 1/4	Jan	1 3/4	Jan 3	3 1/4	Mar 4	Hupp Corp	1	3	3 1/4	3	3 1/8	2 3/4	2 3/8	16,800
10 1/4 Jun	18 3/4	Dec	17 1/2	Jan 13	23 1/4	Mar 10	Hussman Refrigerator Co	No par	22 3/8	22 3/4	23	23	22 3/8	23	2,300

Range for Previous Year 1949				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	LOW AND HIGH SALE PRICES		Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week				
Lowest		Highest		Lowest	Highest		Par			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares				
								I														
31 1/4	Jun	36 3/4	Dec	35 1/2	Feb 8	38 1/2	Mar 9	Idaho Power Co.....	20	*37 3/4	38 1/4	*38	28 3/4	*38	58 3/4	38 1/8	38 1/8	38 1/2	38 1/2	38 1/2	38 1/2	1,900
22 1/2	Feb	36 3/4	Dec	34 1/4	Jan 25	39	Jan 20	Illinois Central RR Co common.....	100	37	37 1/2	36 3/4	37 1/4	36 1/8	36 3/8	36 1/4	36 1/2	36 1/4	36 7/8	36 1/8	36 1/8	7,100
73	Jun	100	Dec	92	Feb 15	98	Jan 3	6% non-conv conv prd ser A.....	100	94	94	*92 1/2	95	*92 1/2	94	94	94	94	94	94	94	400
95	Jun	96	Jan	94 1/2	Jan 17	97	Jan 20	Leased lines 4%.....	100	*99 1/2	101	*99 1/2	101	*99 1/2	101	*99 1/2	101	*99 1/2	101	*99 1/2	101	620
20	Jun	34 1/4	Dec	34	Jan 25	37 3/8	Jan 20	RR stock ctfis series A.....	1000	*35	35 1/2	*35	35 1/2	34 3/4	35	35	35	*24 1/2	35	34 1/4	34 1/4	7,000
25 1/4	Jan	37 7/8	Nov	36 3/4	Jan 13	40 1/2	Feb 28	Illinois Power Co common.....	No par	39 1/2	40	39 1/2	39 7/8	39 1/8	39 1/2	39	39 1/4	39 1/8	39 1/8	39 3/8	39 3/8	500
5 1/2	Jun	55 1/2	Nov	55	Jan 13	56 1/4	Jan 4	4.70% preferred.....	50	*55 1/4	55 1/4	*55 1/4	55 1/4	55 3/4	55 3/4	*54 1/4	56	*55 1/4	55 1/4	*55 1/4	55 1/4	3,800
2 1/4	Jun	29 1/2	Dec	28 1/2	Jan 3	31 1/2	Feb 4	Illinois Terminal RR Co.....	5	9	9	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	6,600
4	Jun	8 1/4	Dec	7	Jan 4	9	Jan 19	Indianapolis Power & Light.....	No par	31 1/8	31 3/8	31 1/8	31 3/8	31 1/8	31 1/8	31 1/8	31 1/8	30 7/8	31 3/8	30 1/2	31	400
33 1/4	Mar	53 1/4	Dec	45 1/2	Feb 7	53 1/4	Jan 5	Industria Electrica De Mex, S. A.....	1	*7 1/4	7 1/4	*7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,500
55	Jun	72 1/2	Oct	66 1/2	Feb 25	71	Feb 2	Industrial Rayon.....	1	48 1/4	48 7/8	48	48 1/2	48	49	*48 1/4	49	48 1/4	48 1/4	48 1/2	48 1/2	1,600
155	Jan	162 1/2	Jan	163	Jan 6	170	Jan 19	Ingersoll-Rand common.....	No par	63 1/4	69 1/4	*69 1/4	69 1/4	69 1/4	69 3/4	68 1/4	68	67 3/4	68 1/4	67 1/4	68	9,800
30	May	41 1/4	Jan	38	Jan 26	40 1/2	Jan 9	6% preferred.....	No par	*167	171 1/2	*167	171 1/2	*167	171 1/2	*167	171 1/2	*167	171 1/2	*167	171 1/2	2,100
11 1/2	Jun	18 1/4	Jan	13 3/4	Mar 10	15	Jan 12	Inland Steel Co.....	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	300
8	Jan	10 1/2	Dec	10 3/4	Mar	11	Jan 5	Inspiration Cons Copper.....	20	14 1/8	14 3/8	13 7/8	14 1/8	13 3/4	14	13 3/4	13 7/8	13 3/4	13 3/8	13 3/8	13 1/2	2,100
12 1/2	Apr	18 7/8	Dec	16 3/4	Jan 16	20	Feb 18	Insuranshares Ctfis Inc.....	1	*10 7/8	10 7/8	*10 7/8	10 7/8	*10 7/8	10 7/8	*10 7/8	10 7/8	*10 7/8	10 7/8	*10 7/8	10 7/8	300
86 1/2	Jan	95 1/4	Dec	92 3/4	Jan 31	95 3/4	Jan 10	Interchemical Corp common.....	5	*18 1/2	18 1/2	*18 1/2	18 1/2	*18 1/2	18 1/2	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	3,600
1	Jun	2 1/4	Jan	1 1/2	Jan 25	2 1/4	Jan 11	4 1/2% preferred.....	100	*94 1/2	95 1/2	*95	95 1/2	*95	95	95 1/2	95 1/2	*95	95 1/2	*95	95 1/2	900
9 1/4	Jun	13 3/4	Jan	12 3/4	Jan 13	14 7/8	Mar 4	Intercontinental Rubber.....	No par	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	900
x145 1/2	Jan	234	Dec	212	Jan 4	235	Feb 3	Interlake Iron.....	No par	14 1/8	14 7/8	14 1/4	14 3/4	14 1/8	14 3/4	x14 1/4	14 1/8	14 1/4	14 1/4	13 7/8	13 7/8	12,700
22 1/2	Jun	29 1/2	Dec	26 1/2	Jan 13	28 3/8	Jan 14	Int'l Business Machines.....	No par	230	230	229 1/2	230	226	226	224 1/2	227	22 1/2	22 1/2	22 1/2	228	1,800
164 1/2	Jan	180 1/2	Dec	177 1/2	Feb 14	181	Jan 16	Int'l Harvester common.....	No par	27 3/8	28	27 3/8	27 7/8	27 1/2	27 7/8	27 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	25,800
5 1/2	Feb	10	Dec	9 1/4	Jan 12	11 1/2	Feb 27	7% preferred.....	100	*179	179 1/2	*179	179	*179	179	178 1/2	177 1/2	178	178 1/2	177 1/2	570	
24	Jun	34 1/4	Oct	32	Jan 28	36	Feb 4	Int'l Hydro-Electric Sys class A.....	25	10 7/8	11 1/8	10 7/8	11	10 7/8	11	10 7/8	10 7/8	10 3/8	11	10 3/8	11	16,500
73 1/4	Jan	86 1/2	Oct	84	Jan 4	88	Feb 24	Int'l Minerals & Chemical com.....	5	33 1/2	33 1/2	33	33 1/2	32 3/2	33	32 3/2	33	32 3/2	33	32 3/2	32 3/2	2,700
3 3/4	Feb	6 7/8	Dec	6	Jan 4	7 1/4	Jan 14	4% preferred.....	100	*86	89	*86	89	*86	89	85	86	86	89	86	86	200
25 1/2	Jun	31 1/4	Jan	26 3/4	Mar 10	29 1/2	Jan 10	International Mining Corp.....	1	*6 3/8	6 3/4	*6 3/8	6 3/4	*6 3/8	6 3/8	6 3/4	6 3/4	6 3/8	6 3/4	6 3/4	6 3/4	2,400
133	Dec	143	Feb	130 1/4	Feb 24	134 1/2	Jan 16	Int'l Nickel of Canada com.....	No par	27 1/4	27 1/2	27 1/4	27 1/2	27	27 3/8	27 1/4	27 1/4	26 7/8	27 1/4	26 3/4	27 1/4	22,000
33 1/2	Dec	37 1/4	Dec	33 3/4	Jan 25	37 3/4	Feb 10	Preferred.....	100	132	132	132 3/8	132 3/8	132	132 1/2	132	132 1/2	132	132	132 3/8	132 1/2	320
94	Jan	103 1/2	Nov	104	Feb 1	106 1/2	Jan 10	International Paper Co com.....	7.50	36 1/4	36 3/8	36 1/4	36 3/8	36	36 3/8	35 3/8	36 3/8	35	35 7/8	34 3/4	35 1/2	19,800
4 1/4	Nov	7 1/4	Feb	5 3/8	Feb 14	6 1/8	Jan 12	\$4 preferred.....	No par	*104 1/2	106	*104 1/2	105	*104 1/4	104 1/2	*104 1/4	105 1/2	*104 1/2	105 1/2	*104 1/2	105	500
43	Nov	71	Feb	49 1/2	Jan 3	59 1/2	Feb 27	Int'l Rys of Cent Amer com.....	No par	*6 3/8	6 1/2	*6 3/8	6 1/2	*6 1/8	6 1/8	6 1/8	6 1/8	6 1/8	6 1/4	6	6	2,000
50	Jun	61	Feb	55 1/4	Feb 14	57 1/4	Jan 9	5% preferred.....	100	58	58 1/4	56	57	55	56	54 1/2	56	56	56	55	55	610
41	Jan	46 3/4	Oct	40 3/8	Feb 7	46 3/8	Jan 28	International Salt.....	No par	*56	57 1/2	*56	57 1/2	*56	57 1/2	57	57	56 1/4	56 1/2	*56	57 1/2	1,200
38 1/2	Jun	57 3/4	Jan	49 1/2	Jan 3	54 1/2	Feb 4	International Shoe.....	No par	41 7/8	41 7/8	41 7/8	42 1/4	41 7/8	42 1/4	42 3/4	42 3/4	42 3/4	42 1/2	41 3/4	41 1/4	1,000
30 3/4	Aug	34	Jan	33	Jan 13	36	Mar 7	International Silver common.....	25	*51 1/4	52	52	52	51	52	51 1/4	51 1/4	*50 1/2	51	*50 1/2	51	700
7 1/2	Jun	11 1/4	Apr	9 1/4	Jan 3	13 1/4	Jan 14	7% preferred.....	25	*35	36	*35	36	*35	36	34 1/2	38	*34 1/2	37	*34 1/2	38	100
14	July	20	Dec	17 1/2	Feb 17	20 3/4	Jan 9	International Telep & Teleg.....	No par	11 7/8	12 1/8	11 7/8	12	11 1/4	11 7/8	11 3/8	11 1/2	11 1/4	11 1/2	11	11 1/4	45,800
18 1/4	Feb	23	Aug	20 1/2	Jan 4	24	Mar 3	International Utilities Corp.....	5	18 3/8	18 3/8	18 1/2	18 1/2	18 1/2	18 1/2	18 3/8	18 3/8	18 1/8	18 3/8	18 1/8	18 1/4	2,300
24	Jan	34	Nov	29 3/4	Jan 30	34 3/8	Feb 9	Interstate Dept Stores.....	No par	23 3/4	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	*23 1/2	23 3/4	*23 1/2	23 3/8	23 3/4	23 1/4	1,100
24	Jun	32	Jan	27 1/2	Jan 5	30	Mar 6	Intertype Corp.....	No par	*32	32 1/2	*32	32 1/2	*31 1/2	31 3/8	*31 1/4	32	*31 1/4	32	*30 3/4	31 1/2	700
136 1/2	Aug	148	Feb	136	Mar 1	141	Jan 3	Island Creek Coal common.....	50c	28 3/4	29 1/4	29 3/4	30	29 3/4	29 7/8	29 1/4	29 3/8	25 1/4	29 1/2	29 1/8	29 1/2	4,500
								\$6 preferred.....	1	*136 1/4	138	*136 1/4	138	*136 1/4	138	*136 1/4	138	*136 1/4	138	*137 1/2	137 1/2	

J

2% Jun	7% Dec	6 1/4 Feb 14	7 3/4 Jan 11	Jacobs (F L) Co-----	1	7	7	6 3/4	6 7/8	6 1/2	6 5/8	6 1/2	6 3/4	6 3/4	6 1/2	6 3/8	6 3/8	4.700
11 3/4 Jun	18% Jan	14 3/8 Jan 5	17 1/4 Mar 7	Jaeger Machine Co-----	No par	*16 3/4	17 3/4	*16 3/4	17 1/4	17	17 1/4	*16 3/4	17 3/4	*16 3/4	17 1/4	*16 3/4	17 3/4	200
81 Jan	94 Dec	92 3/4 Jan 25	94 1/4 Feb 24	Jersey Cent Pwr & Lt 4% pfd	100	*93 1/4	94	94	94	*93 1/2	95	*93 1/2	95	*93 1/2	95	*93 1/2	93 1/2	40
44 Jan	59 1/2 Oct	56 1/4 Jan 3	70 1/2 Mar 3	Jewel Tea Co Inc common	No par	70	70 1/4	69 1/2	70	68 1/2	69 1/2	67 1/2	68 1/4	67 1/2	68	66 3/4	67	2,400
95 1/2 Jan	105 3/8 Dec	104 Jan 3	107 1/2 Mar 1	3 3/4% preferred	100	106 1/2	106 1/2	*105 1/2	106 1/4	105 1/2	105 1/2	*105	106	*105	105	105	105	50
30 1/2 Jun	50 1/4 Dec	45 1/4 Feb 9	49 1/4 Jan 3	Johns Manville Corp com	No par	47 3/4	48 1/4	47 1/2	47 7/8	46 3/4	47 1/2	47	47 3/4	46 1/2	47 3/8	46 3/8	46 3/4	9,600
29 3/4 Jun	54 1/4 Dec	48 Jan 3	56 Feb 6	Johnson & Johnson common	12 1/2	55 3/8	55 1/2	55	55	53 1/2	54	52 3/4	52 3/4	52	52 7/8	51 3/4	51 3/4	800
102 Feb	109 Dec	108 1/4 Feb 2	109 Jan 20	4% 2nd preferred series A	100	*109	109 1/2	*109	109 1/2	*109	109 1/2	*109	109 1/2	*109	109 1/2	*109	109 1/2	
21 Jun	33 1/4 Jan	27 1/4 Jan 13	31 3/4 Mar 4	Jones & Laughlin Steel com	No par	31 1/2	31 3/4	31 3/4	31 3/4	30 3/8	31 3/8	*30 3/8	30 1/2	29 3/4	30 1/4	29 1/2	29 1/2	17,300
71 Jun	86 Jan	81 1/4 Jan 13	87 3/4 Mar 6	5% preferred series A	100	86 1/4	87	86 3/4	87 1/4	87	87	*85 1/4	85 1/4	*85	86	86	86	440
30% Dec	40% Mar	30 1/4 Jan 13	34 1/4 Mar 6	Joy Manufacturing Co-----	1	33 3/8	33 7/8	34	34 1/4	33 3/8	34	32 3/8	33 1/8	32 1/4	32 7/8	32 1/8	32 1/2	9,200

K

8 1/2 Jun	12% Jan	9 3/4 Feb 17	11% Jan 10	Kalamazoo Stove & Furniture-----	10	*10	10 1/4	10 1/8	10 1/8	10	10	10 1/8	10 1/2	10 1/4	10 1/4	*9 7/8	10 1/4	1,500
94 1/2 Jan	102 Aug	98 3/4 Jan 25	101 Mar 6	Kansas City Power & Lt Co-----	100	*100 1/4	101 1/2	101	101	*100 1/2	101	*100 1/2	101	100 1/2	100 1/2	100 1/4	100 1/4	510
100 1/2 Feb	105 1/2 Nov	104 3/8 Jan 9	107 Mar 8	3.80% preferred	100	*105 1/2	107	*105 1/2	107	*105 1/2	107	107	107	*107	108 1/2	*107	108 1/2	100
x34 1/4 Feb	49 1/2 Dec	46 1/2 Jan 12	52 3/8 Feb 27	4% cum preferred	100	52 1/4	52 1/4	51 1/4	52 1/8	50	51 1/2	50 3/4	50 7/8	50 3/4	51 1/2	50 1/4	50 3/8	4,100
62 1/2 Jan	63 1/2 Dec	59 1/2 Jan 26	64 Feb 16	Kansas City Southern com	No par	*61 3/4	62 3/8	62 1/4	63 1/2	62 1/4	62 1/4	*61 1/4	62 3/4	*61 1/4	62 3/4	61	61	600
14 1/4 July	17 1/4 Nov	16 1/4 Jan 3	19 Mar 6	4% non-cum preferred	100	18 3/8	18 3/4	18 3/8	19	18 1/4	18 3/8	18 3/4	19	18 3/8	18 3/4	18 1/2	18 3/4	9,000
10 1/2 Jan	14 1/4 Jan	12 1/4 Mar 10	13 1/2 Jan 9	Kansas Power & Light Co com	8.75	12 1/2	12 1/2	12 1/2	12 3/4	12 1/2	12 3/4	12 3/4	12 1/2	12 3/4	12 3/4	12 1/4	12 1/2	1,500
17 1/2 Jan	23 1/2 Dec	20 1/4 Jan 13	21 1/2 Jan 9	Kayser (Julius) & Co-----	5	*21 1/2	22	21 3/4	21 3/4	*21 3/4	21 3/4	21 3/4	21 3/4	21 3/4	21 3/4	21 3/4	21 3/4	700
x13 1/2 Jun	19 3/4 Dec	16 3/4 Jan 30	18 1/2 Jan 9	Kelsey Hayes Wheel conv class A	1	17 7/8	17 7/8	17 7/8	17 7/8	17 1/2	17 1/2	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	1,800

For footnotes see page 22.

L

Range for Previous Year 1919				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE										LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest		Highest		Lowest		Highest		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Shares	
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares	
40 Jun	56% Jan	50% Jan 3	55 Jan 30	Kennecott Copper	-----	No par	52 7/8	53 1/4	52 1/2	52 3/8	52 1/4	52 1/2	51 3/8	52 1/2	51 3/8	51 7/8	21,100				
39 Jun	48 1/2 Nov	45 1/8 Mar 1	47 1/8 Feb 8	Kern County Land Co	-----	5	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	46	46	45 1/2	45 7/8	2,000				
1 1/8 Feb	16 3/4 Nov	15 1/8 Jan 3	19 1/2 Feb 18	Keystone Steel & Wire Co	-----	No par	18 3/4	19	18 1/8	19	18 3/4	18 1/2	18 3/4	18 3/4	18 1/2	18 3/8	3,100				
17 1/4 Jun	25 1/2 Dec	24 Jan 13	28 1/2 Feb 24	Kimberly-Clarke Corp com	-----	No par	28 1/2	28 1/2	28 1/2	28 3/8	28 1/2	28 1/2	x27 3/4	27 3/4	27 3/4	28 1/2	4,800				
90 Jun	107 1/2 Dec	106 Jan 4	116 3/8 Feb 23	4% conv 2nd preferred	-----	100	114	116 1/2	115 1/2	115 1/2	113 1/2	113	113 1/2	113 1/2	113 1/2	114	80				
10 1/2 Jun	16 1/4 Dec	15 1/2 Jan 18	16 3/4 Feb 8	Kinney (G R) Co common	-----	1	16 1/2	17 1/4	16 1/2	17 1/4	16 1/2	17 1/4	16 1/2	17	16 1/2	16 1/2	20				
62 Mar	72 3/4 Dec	69 1/2 Jan 14	71 1/4 Feb 6	\$5 prior preferred	-----	No par	70	70 3/4	70	70 3/4	70 3/4	70 3/4	70	70	70	70 1/2	4,500				
25 1/2 Jun	31 3/4 Jan	28 1/2 Jan 13	31 1/4 Mar 2	Koppers Co Inc common	-----	10	30 1/4	30 1/4	30	30 1/4	29 1/2	30 1/4	29 1/2	29 1/2	29 1/2	29 3/8	350				
90 1/2 Aug	98 Jan	93 1/2 Jan 9	96 Mar 2	4% preferred	-----	100	95	96	95	96	95 1/2	95 1/2	95	95 1/2	94 1/2	95	5,300				
x35 1/2 Feb	43 Dec	40 1/4 Jan 27	42 3/4 Jan 6	Kresge (S S) Co	-----	10	42	42	41 3/4	42 1/4	42	42 1/2	42 1/4	42 1/2	42 1/2	41 3/4	1,200				
48 3/4 Feb	62 1/2 Dec	55 Feb 20	62 Jan 5	Kress (S H) & Co	-----	No par	59	59	59	59 1/4	58	58 3/4	58	58 1/2	58	57 3/4	3,300				
43 Jan	60 3/4 Dec	59 1/2 Jan 16	65 1/2 Mar 2	Kroger Co (The)	-----	No par	64 3/8	64 3/8	64 3/4	64 1/4	63 3/4	64 1/2	63 1/2	64 1/4	62 1/2	63 3/4					
L																					
4 1/8 Jan	8 Oct	6 1/2 Feb 15	7 1/2 Jan 3	Laclede Gas Light Co	-----	4	6 3/8	6 3/4	6 3/4	6 7/8	6 3/4	6 7/8	6 3/4	6 7/8	6 3/4	6 3/4	16,000				
3 1/8 Jun	6 Jan	3 1/8 Feb 11	4 3/4 Jan 12	La Consolid 6% pfd	-----	75 Pesos Mex	4 1/2	4 1/2	4 3/8	4 3/8	4 1/2	4 1/2	4	4	4	4 3/8	1,700				
17 1/4 Jan	22 1/2 Dec	21 1/2 Feb 24	22 1/2 Feb 6	Lambert Co (The)	-----	No par	22	22	22	22	22 1/2	22 1/2	21 1/4	21 3/4	21 3/4	21 3/4	1,500				
9 1/8 Jun	11 1/2 Dec	10 3/4 Feb 16	12 1/4 Jan 9	Lane Bryant common	-----	No par	11 1/8	11 3/4	11	11	11 1/8	11 1/8	11	11	11 1/4	11 1/4	500				
43 Jan	47 Oct	46 Jan 25	47 1/2 Jan 25	4 1/2% preferred	-----	50	46	47	46	47	46	47	46	47	46	47					
19 3/4 Jun	26 1/2 Dec	22 1/2 Jan 19	26 1/2 Feb 16	Lane-Wellis Co	-----	5	25 1/4	25 1/2	25 1/4	25 1/2	25	25	24 3/4	25	24	24 3/4	300				
37 Jan	45 1/2 Dec	40 1/2 Jan 25	47 1/4 Mar 7	Lee Rubber & Tire	-----	5	46 1/4	46 3/4	47 1/4	47 3/4	46 1/2	47 3/4	47	47	46	46 1/2	700				
16 1/2 Jun	22 1/2 Jan	20 Jan 3	23 1/4 Jan 9	Lees (James) & Sons Co common	-----	3	20 1/2	21	20 3/8	20 1/2	20 1/4	20 1/2	20 3/8	20 1/4	20 1/4	20 1/2	1,700				
90 1/2 Aug	98 May	94 Jan 24	98 Feb 24	3.85% cumulative preferred	-----	100	97	98 1/2	97	98 1/2	97	97	98	99	97	98	40				
6 3/4 Jun	11 1/2 Jan	7 3/4 Jan 3	8 1/2 Jan 10	Lehigh Coal & Navigation Co	-----	10	8 1/8	8 1/4	8 1/4	8 1/2	8 1/4	8 3/8	8 1/4	8 3/8	8 1/4	8 1/8	9,800				
33 3/4 Jun	49 1/2 Dec	44 3/4 Jan 27	50 3/8 Jan 7	Lehigh Portland Cement	-----	25	47 1/2	48	47	47 1/2	46 3/4	47 1/4	47 1/4	47 1/4	47	47 1/2	6,100				
3 1/8 Jun	5 1/2 Jan	4 1/4 Jan 3	6 Mar 4	Lehigh Valley RR	-----	No par	5 1/8	6	5 1/8	6	5 1/4	5 3/4	5 1/2	5 1/2	5 3/8	5 1/2	14,900				
1 1/8 Jun	3 Jan	1 1/2 Jan 3	2 1/4 Jan 10	Lehigh Valley Coal com	-----	1	2 1/8	2 1/4	2 1/8	2 1/4	2 1/8	2 1/4	2 1/8	2 1/4	2 1/8	2 1/2	9,600				
15 Jun	24 1/2 Jan	17 Jan 4	21 Jan 30	83 non-cum 1st preferred	-----	No par	19	19 3/8	18 3/4	19 1/4	18 1/4	18 3/8	18 1/2	18 3/8	18 1/8	18 1/2	2,200				
4 7/8 Jun	8 1/4 Jan	5 3/4 Jan 4	6 1/2 Jan 30	56c non-cum 2nd pfd	-----	No par	6 1/4	6 3/8	6 3/8	6 1/2	6 1/4	6 1/2	6	6	5 3/4	5 3/4	1,500				
x41 3/4 Jun	56 3/4 Dec	54 Jan 13	57 3/8 Mar 6	Letmar Corp (The)	-----	1	57 1/4	57 1/4	57	57 3/8	56 3/8	57	55 3/8	56 1/4	55 1/2	55 1/2	3,100				
8 1/2 Feb	11 1/2 Dec	10 1/2 Jan 23	11 1/2 Jan 10	Lehn & Fink Products	-----	5	10 1/2	10 3/4	10 1/4	10 3/4	10 1/2	10 1/2	10 1/8	10 1/2	10 1/8	10 1/4	800				
20 1/2 Feb	26 1/4 Sep	21 1/8 Mar 10	24 1/2 Jan 9	Lerner Stores Corp	-----	No par	22 1/2	23	22 1/2	23	22 3/4	23	22 1/2	22 3/4	22 1/4	22 3/4	5,700				
44 1/2 Jan	64 Dec	61 1/2 Mar 1	65 1/2 Jan 11	Libbey Owens Ford Glass	-----	No par	62 1/2	62 3/4	62 1/2	62 3/4	61 7/8	62 1/2	63	63 3/8	62 3/4	63 7/8	6,700				
6 3/8 Jun	8 3/4 Mar	7 1/4 Jan 3	8 1/4 Mar 2	Libby McNeill & Libby	-----	7	8	8	7 7/8	8 1/4	7 3/4	8	7 3/4	7 7/8	7 3/4	7 3/4	7,500				
34 1/2 Jun	37 1/4 July	35 1/2 Feb 8	37 1/2 Jan 18	Life Savers Corp	-----	5	35 1/4	35 7/8	35 3/8	35 3/8	35 3/8	36 1/4	35 3/8	36 1/4	35 3/8	36	1,500				
72 3/4 Apr	91 1/2 Oct	83 Jan 27	89 1/2 Jan 3	Liegett & Myers Tobacco com	-----	25	87 1/2	87 3/4	88 3/4	87 1/2	86 1/4	87	88 3/8	87 3/8	86 7/8	87 1/4	6,300				
170 Feb	186 Sep	182 Jan 11	186 Feb 23	7% preferred	-----	100	184 1/2	186	186	186	185	185	184	184 1/2	184 1/4	185	350				
33 Jun	49 Dec	45 Jan 17	52 1/2 Feb 2	Lily Tulip Cup Corp	-----	No par	50 1/2	50 1/2	50	51	50 1/2	50 1/2	50	50 1/4	50	51	400				
x6 1/2 Jun	10 1/4 Jan	8 1/4 Jan 25	9 1/2 Feb 15	Lima-Hamilton Corp	-----	5	8 7/8	9 1/8	8 7/8	9	8 7/8	8 3/4	8 1/2	8 3/8	8 1/2	8 3/8	14,400				
52 1/2 Jun	x67 Dec	60 1/2 Mar 2	66 3/4 Jan 11	Link Belt Co	-----	No par	62	62 1/4	62 1/2	63	63	63 3/4	64 1/4	64 1/4	64 1/4	64	1,500				
19 Jun	33 1/2 Oct	28 1/2 Feb 27	31 1/4 Jan 7	Lion Oil Co	-----	No par	29 3/8	30	29 3/8	30	29 3/8	29 3/8	29	29	29 3/8	29 1/4	6,600				
13 1/4 Jun	17 1/2 Dec	17 1/4 Jan 3	21 1/2 Jan 9	Liquid Carbonic Corp com	-----	No par	19	19	19	19 1/2	18 3/4	18 7/8	18 7/8	18 3/4	18 3/4	18 3/4	3,400				
65 1/2 Jun	78 Jan	73 Jan 13	80 Mar 4	3 1/2% convertible preferred	-----	100	80	80	79 1/2	80	79 3/8	79 3/8	79 1/2	81	79 1/2	81	300				
16 1/2 Feb	25 1/8 Dec	x16 3/8 Mar 8	29 3/8 Feb 27	Lockheed Aircraft Corp	-----	1	28 3/8	28 3/8	28	28 3/8	26 1/2	27 3/8	27	27 3/8	27	26	18,400				
x60 Jun	76 Dec	75 3/4 Jan 3	80 Jan 9	Loew's Inc	-----	No par	17 1/4	17 3/4	17 1/4	17 1/4	17	17 1/4	x16 3/8	16 3/4	16 3/4	17	19,000				
15 1/4 Jun	25 1/2 Oct	22 1/2 Jan 6	25 3/8 Mar 6	Lone Star Cement Corp	-----	No par	79 3/8	79 3/4	79 1/2	80	79 3/8	79 3/4	79 1/2	79 1/2	79 1/2	79 1/2	4,500				
19 1/2 Jan	27 3/2 Dec	25 1/2 Jan 27	28 Mar 4	Long Bell Lumber (Md) A	-----	No par	25 1/4	25 1/2	25 1/2	25 3/8	25	25 1/2	25	25	25 1/2	25	1,500				
153 Jan	172 1/2 Dec	167 1/2 Mar 10	174 Jan 19	Lorillard (P) Co common	-----	10	27 3/4	28	27 3/4	28	27 3/8	27 3/4	27 3/4	27 3/4	27 1/2	27 3/4	4,500				
23 1/2 Jan	32 Dec	30 1/2 Jan 11	35 Mar 6	7% preferred	-----	100	170	170	x168 1/2	168 1/2	168 1/2	169 1/2	x168 1/2	169 1/2	168 1/2	168 1/2	300				
31 1/2 May	41 1/2 Jan	34 1/4 Jan 3	40 3/8 Mar 4	Louisville Gas & Elec Co (Ky) No par	-----	50	34 3/4	34 3/8	34 3/8	35	34 3/8	35	34 3/4	35	34 3/4	34 3/4	6,300				
20 1/2 Jun	25 1/2 Sep	23 1/2 Feb 17	27 1/2 Jan 28	Louisville & Nashville	-----	50	39 3/4	40 3/8	39 1/2	40	39 1/2	39 3/4	39	39 1/2	38 3/4	39 1/4	7,000				
95 Jan	100 Oct	97 3/4 Feb 17	99 1/2 Jan 5	Lowenstein (M) & Sons Inc com	-----	1	24 3/4	25	24 3/4	25 1/4	24 1/2	24 1/2	24 1/4	24 1/2	24	24 1/4	3,400				
15 Jun	21 1/4 Mar	18 1/2 Feb 23	20 1/2 Jan 18	4 1/4% preferred series A	-----	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2					
				Lukens Steel Co	-----	10	19 1/2	19 3/8	19 3/8	19 1/2	19	19	18 3/8	18 3/8	18 3/8	18 3/8	1,700				

31½	Apr	14½	Oct	11½	Feb 28	13¼	M & M Wood Working Co.	5	13¼	13¼	13¾	13¾	13¼	13¼	13	13¼	*12¼	13¼	13¼	13¼	700
3½	Jun	42	Dec	38¾	Jan 3	41¾	MacAndrews & Forbes common	10	*40	40¾	40¾	40¾	39¾	40¾	40¾	40¾	40¾	40¾	40¾	40¾	800
131	Jan	139	Oct	135½	Mar 3	138½	6% preferred	100	*135	137	137	137	*136	138½	*136	138½	*136	138½	137	137	20
9½	Jun	15¾	Jan	11¾	Feb 16	14	Mack Trucks Inc	5	12¾	13	12¾	13	12¼	12¾	12¾	12¾	12¾	12¾	12¾	12¾	10,500
27½	Jun	33¾	Jan	31¾	Mar 10	32½	Macy (R H) Co Inc com	No par	31¾	31½	31¾	31¾	31¾	31¾	31¼	31¾	31½	31½	31½	31½	1,900
95½	Jan	104¼	Dec	x103¼	Jan 5	105	¼¼% preferred series A	100	*103¼	105	*103¼	105	104¾	104¾	*103¾	104¾	*103¾	104¾	104¾	104¾	200
8½	July	13	Jan	9¾	Jan 25	10½	Madison Square Garden	No par	10¾	10¾	10¾	10¾	10½	10½	*10½	10¾	10½	10½	10	10¼	1,600
10¾	Jan	20	Jan	15¾	Mar 10	17	Magma Copper	10	*15½	15½	*15½	15¾	15½	15½	15½	15½	15½	15½	15½	15½	2,000
5	Jun	19¾	Jan	10¾	Jan 3	20	Magnavox Co (The)	1	17½	17½	17½	17¾	16¾	17½	*16¾	17	15¾	16¾	15½	16¾	28,700
430	Jun	525	Dec	530	Feb 17	550	Jan 9	11	540	540	550	550	*525	550	*525	550	*525	550	525	550	20
6½	Feb	9¼	Aug	7½	Jan 4	9	Manati Sugar Co	1	7¾	7¼	7¾	7¾	7¾	7¾	7¾	7¾	7¾	7¾	7¾	7¾	400
7	Mar	11	Dec	8½	Feb 14	9¾	Mandel Bros	No par	*9	9½	9	9	*8¾	9½	*8¾	9½	*8¾	9½	8¾	9½	300
15¼	Jun	18¾	Dec	17¾	Mar 7	19½	Manhattan Shirt	5	18	18	18	18	17½	18	18	18	*17¾	18½	*17¾	18½	600
6¼	Feb	10¾	Apr	7	Feb 14	8½	Maracabo Oil Exploration	1	7¾	7¾	7¾	7¾	7¾	7¾	7¾	8	7¾	7¾	7½	7¾	7,800
17¼	Jun	25	Dec	25	Jan 3	31	Marathon Corp	6.25	*28½	28¾	28½	29¼	28¾	29	28¾	29	29¾	29¾	29½	31	3,600
6½	Jan	8½	Dec	8½	Jan 3	9¾	Marine Midland Corp	5	9¼	9¼	9¼	9¾	9¼	9¾	9¼	9¾	9¼	9¼	9¼	9¾	8,200
16¼	Mar	18½	Oct	18½	Jan 4	19	Market St Ry 6% prior pfd	100	18¾	19	18¾	18¾	18¾	18¾	18¾	18¾	18¾	19	*18¾	19	750
19½	Apr	24¾	Dec	23¾	Jan 25	27½	Marshall Field & Co com	No par	27½	27¼	26¾	27	26¾	26¾	26¾	26¾	26¾	27½	26¼	27	5,000
95½	Jan	104	Dec	102½	Jan 3	105	¼¼% preferred	100	*104½	105	105	105	*104½	106	*104½	106	*104½	106	105	105	60
7½	Jun	12	Apr	9¾	Jan 6	13¼	Martin (Glenn L) Co	1	12¾	12¾	12½	12¾	12½	13¼	12¾	12¾	12¾	12¾	12¾	12½	26,700
10½	Feb	13¾	Jan	11¾	Feb 6	13¾	Martin-Parry Corp	No par	12	12	12½	12½	12	12	12	12	11¾	11¾	*11½	12	1,000
39½	Jun	59	Dec	56	Jan 3	63½	Masonite Corp	No par	*59	59¼	59	59¼	58½	58½	58	58	58½	58½	57¾	57¾	1,300
11¼	Jan	19½	Jan	14½	Feb 21	16½	Master Electric Co	1	15½	15½	15½	16	15½	15½	15½	15½	15½	15½	15½	15½	1,700
34¾	July	48	Aug	47½	Jan 13	54	Mathieson Chemical Corp	No par	*52½	52¾	52½	53	50½	52½	50½	51½	51½	52	51	52	4,900
170	Feb	179	Aug	175	Feb 3	178	May Dept Stores common	100	*175½	179	*175½	179	*176	179	*176	179	*176	179	*176½	179	2,200
38	Jun	49	Dec	46¼	Jan 30	50	Feb 9	5	98½	99¼	98½	99¼	98½	99¼	98½	99¼	98½	99¼	98½	99¼	200
89	Jan	98¾	Dec	98¼	Jan 18	100	Jan 12	10	98¾	99¼	98¾	99¼	98¾	99¼	98¾	99¼	98¾	99¼	99	100	---
89	Jan	98	Dec	97¼	Jan 4	100	Jan 10	10	98½	99¼	98½	99¼	98½	99¼	98½	99¼	98½	99¼	98½	99¼	130
80	Feb	88	Dec	87¼	Jan 10	90	Feb 18	10	88½	90	88½	90	88½	90	88½	90	88½	90	88½	90	3,600
7¼	Jan	12¼	Dec	11½	Jan 3	14¾	Mar 4	4	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	1,400
30	May	45	Dec	42¼	Jan 13	51	Mar 6	6	50	50	50½	51	50½	50½	50	50½	50½	50½	50	50½	---
110	Jan	113	Sep	110¾	Mar 3	112	Jan 20	20	*110½	110¾	*110½	110¾	*110½	110¾	*110½	110¾	*110½	110¾	*110½	110¾	---
19½	Mar	25	Jan	21½	Feb 16	24¾	Jan 11	11	22½	23¼	22½	23¼	22½	22½	22½	22½	22½	22½	23¼	23¼	1,100
---	---	---	---	20¾	Mar 10	23¼	Feb 27	27	21¾	21¾	21¾	22	21¾	21¾	21¾	21¾	21¾	21¾	20¾	21	2,800
---	---	---	---	40¾	Mar 3	42	Feb 28	28	41¼	41¼	41¼	41¼	40¾	41¼	41¼	41¼	41¼	40¾	41	290	---
30½	Mar	36¾	Dec	33¾	Jan 26	36¾	Mar 3	3	*36½	37	36½	36½	36½	36½	36	36	36½	36¼	34½	34½	1,800
90	Jan	100	Dec	101	Jan 5	103¾	Jan 18	18	*102	103	102¾	102¾	102	102	*101	102¾	*101	102¾	101½	101½	290
29½	Jun	45¼	Dec	43½	Jan 27	50	Mar 6	6	47¾	48	48½	50	49	49¾	49¾	49¾	49¾	50	49½	49¾	2,600
24	Feb	34	Apr	30½	Jan 14	36	Mar 1	1	*34¾	35½	*35	35½	35½	35½	35½	35½	35½	35½	*35	35¾	200
41½	Jan	60¾	Nov	53½	Mar 7	58	Jan 1	1	*53½	54¼	*53½	54	53½	53½	*53½	53½	*53½	53½	53½	53½	300
30¼	Jan	41¼	Dec	38¾	Jan 13	42¾	Feb 10	10	40	40¼	40¼	40	39¾	40	40	40	40	40¾	40	40	1,700
92¼	May	102½	Dec	99½	Jan 25	102	Mar 1	1	*101½	102	*101½	102	*101½	102	*101½	101¾	*101½	101¾	101¾	101¾	500
19½	Feb	25	Dec	23¾	Jan 23	26½	Jan 9	9	*23¾	24¾	24	24½	24	24½	24	24	24	24½	24½	24½	700
x13	Jun	17½	Mar	13¾	Jan 3	16	Jan 9	9	14¼	14¼	14¼	14¼	14¾	14¾	14¼	14¼	14¼	14¾	14½	14½	1,000
12½	Jun	17½	Jan	14¾	Jan 3	17½	Feb 18	18	17	17	17½	17½	16¾	17½	17	17½	17	17½	17	17½	3,700
70¾	May	93½	Nov	82	Jan 5	91	Jan 24	24	89	92	89	90½	89	90	89	90	89	91	89	91	150
28¾	Jun	34¼	Oct	32¾	Jan 6	36¾	Feb 23	23	*35¾	36½	*35¾	36½	36	36	*35¾	36¾	*35¾	36½	25½	25½	2,900
20½	Jan	27	Dec	25	Feb 10	27½	Jan 9	9	25¾	25¾	25¾	26	25¾	25¾	25¾	25¾	25¾	25¾	25½	25½	5,000
7¾	Jun	13¾	Jan	11	Jan 3	12¾	Jan 12	12	12¼	12¾	12¼	12¾	11¾	12¾	11¾	11¾	11¾	11¾	11¾	11¾	80
34½	Jun	49	Jan	42	Jan 13	44	Jan 12	12	42½	42½	43	43	44	44	*43	44	*43	44	43	43	2,000
12½	Jun	15¼	July	14½	Jan 16	15	Jan 11	11	15	15	14¾	14¾	14¾	14¾	*14¾	14¾	*14¾	14¾	14¾	14¾	200
7½	Mar	8¾	Jan	7½	Feb 7	7¾	Jan 3	3	*7½	7¾	*7½	7¾	*7½	7¾	*7½	7¾	*7½	7¾	7½	7¾	5,500
27	Apr	43¾	Dec	39¾	Jan 13	43½	Feb 3	3	42½	42½	42¾	43	42¾	43½	42¾	43	*42¾	43	42½	43	100
90	Jan	99	Dec	96½	Feb 27	98	Jan 18	18	*96	98	98	98	96	99	*95½	97	*95	97	95	97	310
105½	May	130½	Dec	120	Jan 17	129½	Feb 3	3	127	127	127¼	127¼	129	129	128	128½	x128	128	127½	127½	1,000
18	July	23½	Jan	x20¾	Jan 25	25¾	Feb 1	1	*23¾	24½	24	24	23½	23½	*23	23½	23½	23½	23½	23½	3,600
30¾	Jun	40	Dec	37¾	Feb 18	43	Mar 8	8	40¼	40¾	40¼	42¼	41¾	42	42	43	42½	43	42½	42¾	260
97½	Jan	104½	Dec	101½	Feb 21	105½	Jan 20	20	*104½	105½	104½	104½	104½	104½	105	105	104½	105	*103½	104½	---
105¾	Oct	110½	Feb	108	Feb 23	109¼	Jan 9	9	*107½	109½	*107½	109½	*107½	109½	*107½	109½	*107½	109½	*107½	109½	---
8¾	Jan	14¾	Jan	13	Jan 1	15¾	Mar 9	9	13¾	14	14¾	14¾	13¾	14	14¾	15¼	14¾	15¾	14¾	15	16,900
37¾	Jun	48	Oct	38¾	Feb 23	43	Jan 9	9	40	40¼	40	40¼	40	40¾	39¾	41¾	41	41½	40¾	40¾	9,700
14¼	Jan	18½	Dec	17¾	Jan 3	20¾	Mar 7	7	20½	20¼	20½	20¼	19¾	20¾	x19¾	20	19¾	20	19¾	19¾	19,200
18½	Jan	34	Dec	28¼	Jan 13	32¼	Mar 3	3	32¼	32¼	32¼	32¼	31¾	31¾	x30¾	31	30¾	30¾	30	30¼	1,700
124½	July	139½	Mar	131	Jan 5	139¾	Mar 7	7	139	139	138¼	139	139½	139¾	*136	139	137¼	137¼	137	138	150
10¾	Aug	12½	Jan	11¼	Jan 3	14¾	Jan 17	17	13	13	13	13	12¾	12¾	*12½	12¾	12½	12½	12½	12¾	2,000
7½	Jan	12	Jan	10¼	Jan 13	11½	Feb 21	21	11½	11½	11¾	11¾	11½	11¾	11½	11¼	11¾	11¼	11¼	11¾	5,600
43½	Feb	63¾	Nov	61	Jan 4	74¾	Feb 27	27	*72¼	73¼	71½	72½	71½	72½	72½	72½	72½	72½	72	73	2,900
87	Mar	101	Nov	99	Jan 10	105½	Mar 1	1	105½	105½	103¾	105	103	103	*103½	104	104	105½	105	105¼	780
66¼	Jan	101	Dec	96½	Feb 15	101	Jan 10	10	100½	101	99	101	98	98	98	98	97½	97¾	97	97	1,300
104	Jan	108	Dec	106	Mar 1	108½	Jan 5	5	*106¼	107	*106¼	107	*106¼	106¼	106¼	106¼	106¼	106¼	*106½	107	150
10½	Jun	14¾	Jan	12½	Feb 24	15¾	Jan 9	9	12¼	12¾	12¼	12¾	12½	12½	12½	12½	12½	12½	12½	12¾	6,800
67½	Jan	80	Feb	76																	

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
38 1/2 Jun	54 1/2 Jan	46 1/2 Jan 25	50 1/2 Feb 20	Mission Corp	10	48 1/2	48 1/2	47 1/2	48 1/2	47 1/2	49	48 1/2	49	47 1/2	48	5,300
7 1/2 Jun	10 1/2 Oct	9 1/2 Jan 3	10 1/2 Feb 1	Mission Development Co	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,800
3 1/2 Jun	6 Jan	4 1/2 Jan 3	6 Jan 12	Mo-Kan-Texas RR com	No par	25 1/2	26 1/2	25 1/2	26 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	11,200
15 1/2 Jun	25 1/2 Mar	21 1/2 Jan 3	27 1/2 Jan 27	7% preferred series A	100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	21,000
3 1/2 Aug	5 1/2 Aug	4 1/2 Feb 10	6 1/2 Mar 3	Missouri Pacific RR 5% con pfd	100	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	600
25 Jun	35 Jan	31 Mar 8	35 Jan 9	Mohawk Carpet Mills	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800
9 Jun	12 1/2 Dec	11 1/2 Jan 13	12 1/2 Mar 4	Mojud Hosiery Co Inc	1.25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800
21 1/2 Jan	26 1/2 Nov	24 1/2 Jan 13	26 1/2 Jan 10	Monarch Machine Tool	No par	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	7,000
45 1/2 Jan	57 1/2 Dec	54 1/2 Jan 13	60 1/2 Feb 3	Monsanto Chemical Co com	5	115	118	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	1,400
101 1/2 Jun	114 1/2 Dec	110 1/2 Jan 13	115 1/2 Feb 7	\$3.25 conv pfd series A	No par	113 1/2	115	114 1/2	114 1/2	113 1/2	116	113 1/2	116	113 1/2	114	100
103 1/2 Jun	113 Dec	112 1/2 Jan 4	115 1/2 Jan 28	\$4 conv pfd series B	No par	12	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,000
10 Jan	14 1/2 Dec	22 1/2 Mar 8	23 1/2 Mar 6	Montana-Dakota Utilities Co	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,400
47 1/2 Jun	59 1/2 Mar	54 1/2 Jan 3	59 1/2 Feb 3	Montana Power Co (The)	No par	57	57 1/2	56 1/2	57	56 1/2	56 1/2	55 1/2	57 1/2	55 1/2	55 1/2	15,900
10 1/2 Jan	15 1/2 Dec	13 1/2 Jan 13	15 1/2 Feb 6	Montgomery Ward & Co	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,200
16 1/2 Jun	23 Jan	18 Jan 11	20 1/2 Jan 18	Moore-McCormick Lines	5	19 1/2	20	20	20	19 1/2	20	20	20 1/2	19 1/2	20	600
14 Jun	26 1/2 Dec	23 1/2 Jan 3	36 1/2 Feb 11	Morrell (John) & Co	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	6,000
16 1/2 Jun	27 1/2 Dec	26 1/2 Jan 3	30 1/2 Mar 4	Motorola Inc	3	30 1/2	30 1/2	30	30	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	2,400
15 1/2 Jun	23 1/2 Dec	21 1/2 Jan 3	23 1/2 Jan 18	Motor Products Corp	No par	23	23	23 1/2	23 1/2	23	23	22 1/2	23 1/2	22 1/2	22 1/2	1,300
11 1/2 Jun	17 1/2 Jan	14 1/2 Mar 8	17 1/2 Jan 7	Mueller Brass Co	5	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000
x9 1/2 Jun	14 1/2 Jan	12 1/2 Jan 13	15 1/2 Mar 4	Mullins Mig Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	14 1/2	9,000
9 Dec	11 Jan	9 1/2 Jan 2	10 1/2 Jan 12	Munsingwear Inc	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200
38 1/2 Feb	50 1/2 Dec	49 1/2 Jan 12	52 1/2 Mar 7	Murphy Co (G C) common	1	51 1/2	51 1/2	51 1/2	52	52	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	2,700
108 1/2 Oct	112 1/2 Dec	110 1/2 Jan 3	112 Jan 23	4 1/2% preferred	100	112	113 1/2	112	113 1/2	112	113 1/2	112	113 1/2	112	113 1/2	10
10 Jun	15 1/2 Dec	15 Jan 13	17 1/2 Feb 24	Murray Corp of America com	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	17,900
30 1/2 Mar	39 Oct	36 1/2 Jan 13	40 1/2 Feb 24	4% preferred	50	39	40	39	40	39	39	38 1/2	39	37 1/2	38 1/2	400
41 July	51 Jan	43 Jan 13	45 1/2 Feb 10	Myers (F E) & Bros	No par	45	45 1/2	45	45 1/2	45	45 1/2	45 1/2	46	45	46	100
N																
10 1/2 Jun	17 1/2 Dec	16 1/2 Mar 9	18 1/2 Jan 12	Nash-Kelvinator Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	16 1/2	17	16 1/2	16 1/2	15,500
22 Jun	32 1/2 Dec	32 Jan 3	38 Jan 31	Nashville Chatt & St Louis	100	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37	36 1/2	37	36 1/2	36 1/2	330
17 1/2 Jun	24 1/2 Dec	23 Jan 13	25 1/2 Feb 4	National Acme Co	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,000
5 Jan	9 1/2 Apr	7 1/2 Jan 3	8 1/2 Jan 14	National Airlines	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,400
9 Jun	18 Dec	16 1/2 Jan 13	18 Jan 4	National Automotive Fibres Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	8,200
10 1/2 Jun	13 1/2 Dec	12 Jan 13	15 1/2 Feb 24	National Aviation Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,700
28 Jun	41 Aug	36 Feb 24	41 1/2 Jan 11	National Battery Co	4	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	900
30 1/2 Jan	40 1/2 Dec	37 1/2 Jan 13	39 1/2 Jan 17	National Biscuit Co common	10	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	6,200
170 1/2 Mar	185 1/2 Sep	181 1/2 Feb 9	186 Jan 9	7% preferred	100	183 1/2	183 1/2	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	250
4 1/2 Jun	7 1/2 Mar	6 1/2 Feb 14	8 Jan 6	National Can Corp	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,100
30 1/2 Jun	36 1/2 Nov	32 1/2 Feb 23	38 Jan 11	National Cash Register	No par	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	13,700
5 1/2 Jun	8 1/2 Aug	8 1/2 Jan 4	10 Feb 15	National City Lines Inc	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,100
5 Jun	9 1/2 Jan	7 1/2 Jan 3	8 1/2 Jan 28	National Container Co	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	9,800
9 1/2 Jun	12 Jan	10 1/2 Jan 3	12 1/2 Jan 17	National Cylinder Gas Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,800
27 1/2 Feb	30 1/2 Dec	28 Jan 27	32 Jan 17	National Dairy Products	No par	41	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	9,000
13 1/2 Feb	17 1/2 Aug	15 1/2 Mar 10	18 1/2 Jan 5	National Department Stores	5	16	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,300
17 1/2 Jun	22 1/2 Dec	22 Jan 13	24 1/2 Jan 7	National Distillers Prod	No par	23	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	24,800
7 1/2 Jun	14 1/2 Feb	9 Feb 20	11 1/2 Jan 13	Natl Enameling & Stamping	12.50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/		

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
P														
11 1/2 Mar	14 Jan	11 1/2 Mar	13 1/2 Jan	11 1/2 Mar	13 1/2 Jan	Pacific Amer Fisheries Inc.....	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12	700
7 1/2 Nov	10 1/2 Jan	7 1/2 Nov	9 1/2 Jan	7 1/2 Nov	9 1/2 Jan	Pacific Coast Co common.....	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	8 1/2	190
51 Sep	71 Apr	52 Jan	57 1/2 Jan	52 Jan	57 1/2 Jan	1st preferred non-cum.....	No par	53 1/2	54	52	54	52	54	20
29 Aug	40 Jan	29 1/2 Mar	34 1/2 Jan	29 1/2 Mar	34 1/2 Jan	2nd preferred non-cum.....	No par	31 1/2	33	30	30 1/2	29 1/2	29 1/2	140
18 Feb	21 1/2 Nov	20 1/2 Jan	23 Feb	20 1/2 Jan	23 Feb	Pacific Finance Corp of Calif.....	10	22	22 1/2	21 1/2	22	22	22 1/2	500
30 1/2 Jan	34 Sep	32 1/2 Feb	34 1/2 Jan	32 1/2 Feb	34 1/2 Jan	Pacific Gas & Electric.....	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	15,900
50 Jun	54 Jan	52 Feb	55 1/2 Mar	52 Feb	55 1/2 Mar	Pacific Lighting Corp.....	No par	54	54	54 1/2	54 1/2	55	55 1/2	3,500
27 1/2 Jun	34 1/2 July	30 Mar	33 Jan	30 Mar	33 Jan	Pacific Mills.....	No par	30 1/2	30 1/2	30 1/2	30 1/2	30	30	2,200
89 Feb	104 1/2 Dec	101 Jan	109 Mar	101 Jan	109 Mar	Pacific Telep & Teleg com.....	100	105 1/2	105 1/2	106 1/2	107 1/2	107 1/2	108	1,080
135 Jan	148 Dec	144 Feb	148 1/2 Jan	144 Feb	148 1/2 Jan	6% preferred.....	100	145 1/2	146 1/2	146 1/2	147 1/2	147 1/2	147 1/2	170
2 1/2 Jun	4 1/2 Jan	2 1/2 Jan	3 1/2 Jan	2 1/2 Jan	3 1/2 Jan	Pacific Tin Consolidated Corp.....	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,000
29 1/2 Jun	44 Oct	36 Jan	42 Jan	36 Jan	42 Jan	Pacific Western Oil Corp.....	10	36 1/2	37	37 1/2	38 1/2	37 1/2	37 1/2	1,400
3 1/2 Jun	4 1/2 Jan	3 1/2 Jan	4 1/2 Jan	3 1/2 Jan	4 1/2 Jan	Packard Motor Car.....	No par	3 1/2	4	3 1/2	4	3 1/2	3 1/2	41,500
8 Jan	10 1/2 Apr	8 1/2 Jan	11 Feb	8 1/2 Jan	11 Feb	Pan Amer World Airways Inc.....	1	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	22,900
12 Jun	22 Oct	18 1/2 Mar	21 Jan	18 1/2 Mar	21 Jan	Pan-American Petrol & Transp.....	5	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	300
36 Dec	38 1/2 Dec	34 1/2 Jan	43 1/2 Feb	34 1/2 Jan	43 1/2 Feb	Panhandle East Pipe L com.....	No par	42 1/2	42 1/2	41	42 1/2	41 1/2	41 1/2	5,600
95 1/2 Jun	104 1/2 Dec	104 Jan	107 Mar	104 Jan	107 Mar	4% preferred.....	100	105	106	106 1/2	106 1/2	107	107 1/2	130
5 1/2 Jun	8 1/2 Apr	5 1/2 Jan	7 1/2 Feb	5 1/2 Jan	7 1/2 Feb	Panhandle Prod & Refining.....	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	24,600
15 1/2 Jun	20 1/2 Dec	15 1/2 Feb	21 Jan	15 1/2 Feb	21 Jan	Paraffine Cos Inc common.....	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,000
101 Dec	104 1/2 Jan	97 1/2 Mar	104 Feb	97 1/2 Mar	104 Feb	4% convertible preferred.....	100	97 1/2	98 1/2	97 1/2	98 1/2	99	99 1/2	420
17 1/2 Oct	22 1/2 Dec	17 1/2 Feb	20 1/2 Jan	17 1/2 Feb	20 1/2 Jan	Paramount Pictures Corp.....	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20 1/2	48,100
37 Aug	47 1/2 Oct	40 1/2 Mar	46 1/2 Jan	40 1/2 Mar	46 1/2 Jan	Park & Tilford Inc.....	1	41	41 1/2	41	41	40 1/2	40 1/2	300
1 1/2 Jun	2 1/2 Feb	2 Jan	2 1/2 Jan	2 Jan	2 1/2 Jan	Park Utah Consolidated Mines.....	1	2	2	2	2	2	2	3,000
24 1/2 Jan	38 1/2 Dec	34 1/2 Jan	39 1/2 Mar	34 1/2 Jan	39 1/2 Mar	Parke Davis & Co.....	No par	39	39 1/2	38 1/2	39 1/2	37 1/2	37 1/2	12,300
23 1/2 Mar	29 Dec	28 1/2 Jan	30 1/2 Feb	28 1/2 Jan	30 1/2 Feb	Parker Rust Proof Co.....	2.50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	500
x6 Jun	7 1/2 Jan	7 1/2 Jan	9 1/2 Jan	7 1/2 Jan	9 1/2 Jan	Parmer Transportation.....	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	600
9 Nov	14 1/2 Jan	9 1/2 Jan	11 1/2 Jan	9 1/2 Jan	11 1/2 Jan	Patino Mines & Enterprises.....	5	10	10	9 1/2	10	9 1/2	10	1,400
5 1/2 Aug	8 Jan	5 1/2 Jan	7 1/2 Mar	5 1/2 Jan	7 1/2 Mar	Peabody Coal Co common.....	5	6 1/2	7	6 1/2	7	6 1/2	6 1/2	4,600
15 Dec	19 1/2 Jan	16 Jan	17 1/2 Feb	16 Jan	17 1/2 Feb	5% conv prior preferred.....	25	17 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	1,800
27 1/2 Jan	37 1/2 Dec	34 1/2 Jan	37 1/2 Mar	34 1/2 Jan	37 1/2 Mar	Penick & Ford.....	No par	35 1/2	36	35 1/2	36	37	37 1/2	800
42 1/2 Jan	57 Dec	54 1/2 Jan	61 Feb	54 1/2 Jan	61 Feb	Penney (J C) Co.....	No par	60 1/2	61	60 1/2	60 1/2	60	60 1/2	4,200
7 1/2 Jun	10 1/2 Feb	8 1/2 Mar	9 1/2 Feb	8 1/2 Mar	9 1/2 Feb	Penn Coal & Coke Corp.....	10	9	9	8 1/2	9	8 1/2	8 1/2	600
17 1/2 Feb	26 1/2 Dec	25 1/2 Jan	28 Feb	25 1/2 Jan	28 Feb	Penn-Dixie Cement Co.....	7	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	3,700
23 1/2 Jun	35 Dec	31 Mar	34 1/2 Jan	31 Mar	34 1/2 Jan	Penn Glass Sand Corp com.....	No par	31	32	31 1/2	32 1/2	32	32	200
106 Jun	111 Mar	107 Jan	107 1/2 Jan	107 Jan	107 1/2 Jan	5% preferred.....	100	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	30
16 1/2 Jun	22 1/2 Dec	21 1/2 Jan	24 1/2 Feb	21 1/2 Jan	24 1/2 Feb	Penn Power & Light Co.....	No par	23 1/2	24	23 1/2	24	23 1/2	24	10,800
13 1/2 Nov	17 1/2 Jan	16 1/2 Jan	18 1/2 Mar	16 1/2 Jan	18 1/2 Mar	Pennsylvania RR.....	50	17 1/2	17 1/2	17 1/2	18	17 1/2	18	59,300
32 Jun	45 1/2 Nov	41 1/2 Feb	46 Feb	41 1/2 Feb	46 Feb	Pennsylvania Salt Mfg Co com.....	10	44 1/2	44 1/2	44 1/2	44 1/2	44	44	1,200
104 Mar	113 1/2 Nov	110 Feb	114 1/2 Feb	110 Feb	114 1/2 Feb	3 1/2% conv series A pfd.....	100	112 1/2	114 1/2	113 1/2	113 1/2	113 1/2	114 1/2	40
29 Jan	37 1/2 Dec	35 1/2 Jan	36 1/2 Feb	35 1/2 Jan	36 1/2 Feb	Peoples Drug Stores Inc.....	5	35 1/2	36	35 1/2	36	36	36 1/2	500
96 1/2 Feb	137 Dec	127 1/2 Jan	138 1/2 Feb	127 1/2 Jan	138 1/2 Feb	Peoples Gas Light & Coke.....	100	137 1/2	138 1/2	137 1/2	138	137 1/2	138	1,500
7 1/2 May	13 Dec	11 Feb	14 Jan	11 Feb	14 Jan	Peoria & Eastern Ry Co.....	100	12 1/2	12 1/2	11 1/2	12	11 1/2	12 1/2	100
x8 Nov	12 Apr	8 1/2 Jan	12 Mar	8 1/2 Jan	12 Mar	Pepsi-Cola Co.....	33 1/2 c	11 1/2	12	11 1/2	12	11 1/2	12	194,000
21 Mar	35 Dec	34 Jan	37 1/2 Feb	34 Jan	37 1/2 Feb	Pet Milk Co common.....	No par	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	400
102 Jan	108 Dec	105 Feb	107 Jan	105 Feb	107 Jan	4 1/2% preferred.....	100	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	90
9 1/2 Jun	13 1/2 Nov	11 1/2 Jan	13 1/2 Mar	11 1/2 Jan	13 1/2 Mar	Petroleum Corp of America.....	5	13 1/2	13 1/2	12 1/2	13	13	13 1/2	1,900
17 Jan	37 1/2 Dec	36 Jan	44 1/2 Mar	36 Jan	44 1/2 Mar	Pfeiffer Brewing Co.....	No par	41 1/2	41 1/2	42 1/2	43 1/2	44	44 1/2	7,700
40 1/2 Jun	57 1/2 Dec	51 1/2 Jan	64 Mar	51 1/2 Jan	64 Mar	Pfizer (Chas) & Co Inc.....	1	62	62	61 1/2	62 1/2	60	61 1/2	6,100
36 1/2 Jun	53 1/2 Jan	44 1/2 Mar	50 1/2 Jan	44 1/2 Mar	50 1/2 Jan	Phelps-Dodge Corp.....	25	48 1/2	48 1/2	47 1/2	48 1/2	46 1/2	47 1/2	14,000
x48 1/2 Mar	58 Oct	56 Jan	60 Feb	56 Jan	60 Feb	Philadelphia Co 6% preferred.....	50	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	59	1,130
90 1/2 Mar	106 Dec	105 Jan	108 Feb	105 Jan	108 Feb	5% preferred.....	No par	106	106	106 1/2	106 1/2	106 1/2	106 1/2	360
20 1/2 Jan	26 1/2 Nov	24 Jan	25 1/2 Feb	24 Jan	25 1/2 Feb	Phila Electric Co common.....	No par	24 1/2	25	24 1/2	25	24 1/2	25	12,500
23 1/2 Jun	26 1/2 May	24 1/2 Jan												

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Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
10 1/4 Jan	13 1/2 Apr	11 Mar 10	12 1/2 Feb 1	Real Silk Hosiery Mills com	5		11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,000	
15 1/4 Nov	23 3/4 Jan	16 1/2 Feb 25	18 Jan 3	Reed Roller Bit Co	No par		16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,100	
11 1/2 Jan	16 1/2 Oct	14 1/2 Mar 4	16 Jan 7	Reeves Bros Inc	50c		14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	3,000	
4 1/4 Jun	8 1/2 Jan	7 Jan 6	9 3/4 Jan 11	Reis (Robt) & Co			7 1/2 8 3/4	7 3/4 8 1/4	7 1/2 8 1/4	8 8	7 1/2 8 1/4	7 1/2 8 1/4	100	
18 1/4 Jan	27 Dec	22 Feb 9	26 Mar 7	Reliable Stores Corp	No par		25 26	25 26	25 26	26 26	25 26	25 25 3/4	600	
6 1/2 Jun	9 3/4 Jan	8 3/4 Jan 3	11 Feb 7	Reliance Mfg Co common	5		9 3/4 10 1/2	10 10	9 3/4 10	10 10	9 3/4 10	9 3/4 10	200	
50 Aug	60 Nov	58 Jan 5	60 1/2 Feb 9	Conv pfd 3 1/2% series	100		58 1/2 60	58 1/2 60	58 1/2 60	58 1/2 60	58 1/2 60	58 1/2 60	100	
8 1/4 Apr	12 1/4 Dec	11 1/2 Jan 13	14 1/2 Feb 20	Remington-Rand common	50c		13 1/2 14	13 1/2 14 1/4	x13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	20,200	
73 Jun	90 Nov	85 Jan 20	92 Feb 14	\$4.50 preferred	25c		90 91 1/2	90 91 1/2	89 91 1/2	89 91 1/2	89 91 1/2	88 90 1/4	100	
6 1/2 May	12 1/2 Jan	10 1/2 Jan 13	12 1/2 Jan 5	Reo Motors Inc	1		11 11 1/2	11 11	10 3/4 11	10 3/4 10 3/4	10 3/4 10 3/4	10 3/4 10 3/4	1,700	
4 1/4 Jun	8 1/2 Jan	5 1/2 Jan 25	7 1/2 Feb 28	Republic Aviation Corp	1		7 1/2 7 1/4	7 7 1/4	6 1/2 7	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	9,900	
2 1/4 Jan	4 1/4 Dec	4 1/4 Feb 11	5 1/2 Jan 30	Republic Pictures common	50c		4 3/4 4 3/4	4 3/4 4 3/4	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 3/4 4 3/4	7,000	
5 1/2 Jan	10 Dec	9 1/2 Jan 13	11 1/2 Feb 1	\$1 convertible preferred	10		11 11	11 1/2 11 1/2	11 11	10 3/4 10 3/4	10 3/4 10 3/4	10 3/4 10 3/4	800	
17 Jun	27 1/2 Jan	23 1/2 Jan 13	27 1/4 Mar 4	Republic Steel Corp com	No par		27 27 1/4	27 27 1/4	26 1/2 27	x26 26 1/4	25 1/2 26 1/4	25 1/2 26 1/4	30,600	
91 1/2 Jun	110 Jan	103 Jan 13	108 1/4 Feb 21	6% conv prior pfd series A	100		106 1/2 108	106 1/2 108	107 108	x107 107	107 1/2 107 1/2	106 1/2 109	300	
10 1/2 Jun	16 1/2 Jan	14 1/4 Jan 3	17 Feb 4	Revere Copper & Brass com	No par		16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	15 3/4 16 3/4	3,700	
91 Aug	100 Dec	99 3/4 Jan 18	101 Feb 20	5 1/4% preferred	100		100 1/2 101	100 1/2 101	100 1/2 101	100 1/2 101	100 1/2 101	100 1/2 101	100	
4 1/2 Aug	6 1/2 Dec	5 1/4 Feb 14	6 1/4 Jan 7	Rexall Drug Inc	2.50		5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	19,200	
18 1/2 Jun	23 Jan	20 1/2 Jan 13	23 1/2 Jan 5	Reynolds Metals Co com	No par		23 23 3/4	23 1/2 23 3/4	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	2,900	
98 Sep	103 1/2 Feb	100 Jan 3	102 1/2 Jan 20	5 1/2% convertible preferred	100		101 1/2 102 1/2	101 101 1/2	101 1/2 102	101 101 1/2	101 101 1/2	100 1/2 100 7/8	50	
4 1/2 Jun	10 Dec	9 Jan 26	12 Feb 20	Reynolds Spring Co	1		11 11 1/2	11 11 1/2	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	10 7/8 11 1/4	3,900	
34 1/2 Jan	39 1/2 Oct	37 1/4 Jan 25	39 1/2 Jan 7	Reynolds (R J) Tob class B	10		38 3/4 39	38 3/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	37 3/4 38 3/4	38 38 3/4	12,600	
42 1/2 Mar	40 Sep	42 1/2 Jan 3	50 Jan 10	Common	10		47 1/2 49 1/2	47 1/2 49 1/2	47 1/2 49 1/2	47 1/2 49	47 1/2 49	47 49	60	
85 1/4 Jan	98 Aug	94 1/2 Jan 5	98 3/4 Feb 27	Preferred 3.60% series	100		97 98 1/4	98 98 1/2	98 1/2 98 1/2	x97 1/2 97 3/4	97 97 1/2	96 3/4 97 1/2	1,200	
102 3/4 Jan	108 1/4 Nov	x105 1/2 Mar 8	107 1/2 Jan 10	Preferred 4.50% series	100		107 107 1/2	107 107 1/2	106 1/2 107	x105 1/2 106	106 1/2 107	106 3/4 106 3/4	310	
13 1/4 Jun	21 1/4 Dec	19 Jan 13	21 1/4 Feb 3	Rheem Manufacturing Co	1		20 3/4 20 3/4	20 3/4 20 3/4	20 3/4 21 1/4	21 1/4 21 1/2	21 1/4 21 3/4	21 1/4 21 3/4	3,300	
24 1/4 Jan	42 1/2 Dec	37 1/2 Feb 14	42 1/2 Jan 9	Richfield Oil Corp	No par		38 1/4 38 1/2	38 38 3/4	37 3/4 38 3/4	38 3/4 39 1/2	37 1/4 38 3/4	37 3/4 38 3/4	14,900	
15 1/4 Jun	21 Jan	16 Feb 16	19 1/2 Feb 27	Ritter Company	No par		13 1/4 18 1/4	18 1/4 19	18 1/4 19	19 19	19 19 1/2	18 1/2 19 1/4	800	
x3 3/4 Jun	5 1/2 Jan	4 1/4 Jan 3	5 1/4 Jan 11	Roan Antelope Copper Mines	20		5 5 1/2	5 5 1/2	5 5	5 5	5 5	4 3/4 5	5,000	
15 Mar	21 Dec	20 1/2 Jan 4	24 1/4 Jan 17	Robbins Mills Inc	20		22 1/2 23	22 1/2 23 1/4	22 1/2 22 1/2	22 1/2 23	22 1/2 23	22 1/2 23 1/4	1,900	
7 1/4 Jun	12 1/2 Dec	12 Jan 13	14 1/4 Feb 9	Robertshaw-Fulton Controls com	1		14 1/4 14 1/4	14 1/4 14 1/4	13 3/4 14 1/4	13 3/4 14 1/4	14 1/4 14 1/4	13 3/4 14	10,300	
21 Jun	31 Dec	30 1/4 Jan 13	35 1/2 Feb 11	4 1/4% conv preferred	25		35 1/2 35 1/2	35 1/2 35 1/4	x34 3/4 35 1/4	x34 3/4 34 3/4	35 35	34 35 1/4	500	
36 Jun	68 1/2 Dec	60 1/4 Jan 13	67 1/4 Jan 5	Rohm & Haas Co common	20		62 1/2 63 3/4	62 1/2 62 1/2	62 62	61 3/4 61 3/4	62 62 1/2	62 62 1/2	1,500	
96 3/4 Apr	105 Dec	104 Jan 12	104 Jan 12	4% preferred series A	100		101 103	101 103	101 103	101 103	101 103	101 103	100	
10 1/4 Jun	19 1/2 Nov	16 1/2 Jan 3	19 1/2 Feb 1	Ronson Art Metal Works Inc	1		17 1/2 18	17 1/2 17 1/2	17 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	18 18 1/2	5,000	
16 Jun	21 1/2 Dec	x20 Jan 3	23 Feb 28	Royal Typewriter	1		22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 22 1/2	1,800	
39 1/4 Apr	61 1/2 Nov	54 1/4 Feb 15	58 1/2 Jan 9	Ruberoid Co (The)	No par		55 1/4 56 1/2	55 1/4 56 1/2	56 56	x55 55	55 55	54 1/4 55	1,500	
8 1/2 Sep	12 1/2 Mar	10 1/2 Jan 13	12 Jan 31	Ruppert (Jacob)	5		10 1/2 10 3/4	10 3/4 11 1/2	10 3/4 11 1/2	11 11 1/2	10 7/8 10 7/8	11 11	1,200	
S														
16 1/4 Jan	33 1/2 Dec	29 1/4 Jan 13	37 Mar 4	Safeway Stores common	5		36 3/4 37	36 3/4 37	35 3/4 36 1/2	36 36 3/4	36 1/4 36 3/4	36 36 1/2	12,000	
109 1/4 Apr	113 1/2 Feb	112 1/2 Jan 7	114 Mar 7	5% preferred	100		113 1/2 113 3/4	113 1/2 113 3/4	113 1/2 114	113 1/2 113 3/4	113 1/2 113 3/4	113 1/2 113 3/4	180	
35 1/2 May	48 1/2 Jan	35 1/4 Mar 10	41 1/2 Jan 10	St Joseph Lead Co	10		37 3/4 37 3/4	37 3/4 37 3/4	36 3/4 37 3/4	36 3/4 37 3/4	36 1/2 37	35 1/4 36 1/4	6,500	
7 1/2 Jun	12 1/2 Jan	10 1/2 Feb 14	12 1/2 Jan 9	St L-San F Ry Co com vtc	No par		11 11 1/2	11 11 1/2	10 3/4 11	10 3/4 11	10 3/4 11 1/4	10 3/4 11	7,900	
31 Jun	43 1/2 Dec	43 1/4 Jan 3	48 1/4 Jan 10	Preferred series A 5% vtc	100		47 1/2 47 1/2	47 1/2 47 1/2	46 47 1/2	46 46	45 1/2 46 1/2	46 3/4 46 3/4	7,700	
87 Jun	131 1/2 Dec	123 Jan 26	165 1/2 Feb 21	St Louis Southwestern Ry Co	100		154 158	152 158	152 157	152 157	152 157	152 157	40	
78 Jun	100 3/4 Nov	98 Jan 24	105 Mar 2	5% non-conv preferred	100		101 105	100 104 1/2	100 104 1/2	100 104 1/2	100 104 1/2	104 104 1/2	40	
6 1/4 Jun	9 1/4 Jan	7 1/4 Feb 28	9 Jan 9	St Regis Paper Co common	5		7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4			

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Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
20 Jun	27 1/2 Oct	25 3/4 Jan 4	27 3/4 Jan 10	Standard Oil of Ohio common	19	26 1/4	26 1/4	26 23 3/4	25 3/4	26 1/4	25 3/4	26 1/2	11,800	
96 1/2 May	102 3/4 Dec	101 Feb 21	102 1/4 Feb 2	3 3/4 preferred series A	100	101 1/4	102	101 3/4	102	102	101 1/4	102 1/2	300	
12 Jun	20 1/2 Dec	18 3/4 Jan 24	20 Jan 3	Standard Steel Spring common	1	19 1/4	19 1/4	19 19 1/4	19	19 1/4	18 3/4	19	5,600	
40 Jun	48 Dec	48 Jan 6	50 1/8 Mar 1	4% convertible preferred	50	50	50 3/4	50 50	50	50	50 50	50	500	
x27 Jun	38 1/2 Jan	26 1/2 Mar 1	32 1/2 Jan 5	Starrett Co (The) L S	No par	28	29	29 28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	600	
10 July	13 Jan	12 3/4 Jan 3	15 Jan 28	Sterchi Bros Stores Inc	1	14 1/2	14 3/4	14 1/2	14 3/4	14 1/4	14 1/4	14 3/4	800	
35 Oct	41 1/2 Aug	36 3/4 Jan 27	39 3/8 Feb 10	Sterling Drug Inc common	5	38 1/2	38 1/4	38 38 1/4	37 3/4	37 3/4	37 3/4	37 3/4	7,600	
94 Jan	100 Jan	98 Feb 21	100 Mar 7	3 1/2 preferred	100	99	100	99 100	100	100	99 100	100	190	
24 1/4 Jan	33 3/4 Dec	31 1/2 Feb 6	34 3/4 Jan 9	Stevens (J P) & Co Inc	15	32 1/4	32 1/4	32 3/4	32 1/4	32 3/4	32 1/4	32 1/2	6,400	
9 1/2 Jun	14 1/2 Dec	12 Jan 3	18 3/4 Feb 14	Stewart-Warner Corp	5	16	16 1/4	16 15 3/4	16 1/4	15 1/2	15 3/4	15 3/4	8,700	
9 1/4 Jan	13 3/4 Dec	12 1/4 Jan 13	14 1/4 Jan 7	Stokley-Van Camp Inc common	1	12 3/4	12 3/4	12 3/4	13 1/4	12 3/4	12 3/4	12 3/4	4,600	
15 1/4 Jan	18 1/4 Dec	17 3/8 Jan 25	18 1/4 Jan 4	5% prior preference	20	17 3/8	18 1/8	18 18	18	17 3/4	18	17 3/8	400	
12 1/2 Feb	21 3/4 Dec	20 1/4 Jan 13	22 1/2 Feb 24	Stone & Webster	No par	22 1/2	22 1/2	22 1/2	22 1/2	21 3/4	21 3/4	21 3/4	9,400	
16 1/2 Feb	28 Dec	26 Jan 13	29 3/4 Feb 9	Studebaker Corp	1	28 1/4	28 3/8	28 1/4	27 1/2	28 3/8	28 1/4	27 1/2	43,800	
28 1/2 Jun	52 Dec	45 3/4 Jan 13	71 Mar 7	Sunbeam Corp	No par	69 1/4	69 1/4	70	70	69	69	68	500	
6 1/2 Feb	9 1/2 Oct	8 3/4 Jan 3	10 1/2 Feb 16	Sun Chemical Corp common	1	10 3/4	10 3/4	10 1/2	10 3/4	10 1/4	10 3/4	10 1/4	3,500	
90 Jan	96 Sep	95 1/2 Jan 20	97 1/4 Feb 17	\$.450 series A preferred	No par	97 1/2	100	97 1/2	100	98	100	98	---	
52 1/2 Feb	66 3/4 Oct	55 1/4 Feb 15	60 3/4 Jan 9	Sun Oil Co common	No par	57 1/2	57 1/2	57 3/4	58 1/2	57 3/4	57 3/4	57 3/4	1,200	
117 Jan	122 Dec	118 1/2 Jan 14	x122 Jan 9	Class A 4 1/2 preferred	100	119	120 1/4	119 1/2	120 1/4	120	120	120	100	
9 Jun	11 1/4 Dec	10 1/2 Jan 25	12 3/4 Feb 3	Sunray Oil Corp common	1	12	12 1/4	12 1/4	12 3/4	11 3/4	12 1/4	12 3/4	25,600	
15 July	17 3/4 Jan	16 3/4 Jan 30	18 1/4 Feb 14	4 1/4 preferred series A	25	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	1,000	
16 3/4 Jan	21 1/4 Sep	19 Jan 25	22 Feb 3	4 1/2 preferred series B	25	20 1/2	20 1/2	20 3/4	20 1/2	20 3/4	20 3/4	20 3/4	4,500	
36 1/4 Feb	60 3/4 Dec	55 Jan 25	60 Jan 10	Sunshine Biscuits Inc	12.50	59 1/4	59 1/4	59 3/4	59 1/4	59 1/4	59 1/4	59 1/4	3,000	
7 1/4 Mar	12 1/2 Sep	9 1/2 Feb 9	11 1/4 Feb 15	Sunshine Mining Co	10c	10	10 1/4	10 1/4	10 1/4	9 3/4	10 1/4	9 3/4	5,100	
127 Jun	227 Dec	195 Jan 3	224 Jan 11	Superior Oil of California	25	202	205	206	206	207	210	206	600	
8 3/4 Aug	14 3/4 Jan	10 Feb 14	12 3/4 Feb 27	Superior Steel Corp	50	40	40	40	40	40	40	40	3,500	
30 3/4 Jan	41 1/2 Dec	38 Feb 11	41 Jan 4	Sutherland Paper Co	10	40	40	41	41	40 1/2	40 1/2	40 1/2	400	
106 1/2 Dec	108 1/2 Dec	107 Jan 4	110 3/4 Mar 6	4 1/2 preferred	100	110 3/4	110 1/2	110 3/4	111 1/4	111 1/4	111 1/4	111 1/4	30	
7 1/4 Feb	11 3/4 Nov	10 1/4 Jan 4	11 3/4 Feb 2	Sweets Co of America (The)	4.16	10 3/4	11 1/4	10 3/4	11	10 1/2	10 3/4	10 3/4	700	
27 3/4 Jun	36 3/4 Dec	34 Jan 13	37 1/2 Jan 28	Swift & Co	25	37 1/2	37 1/4	37 3/4	37 1/2	36 3/4	37 1/2	36 3/4	4,500	
8 1/2 Jun	12 Feb	9 1/4 Jan 3	15 3/4 Mar 6	Swift International Ltd	25	14 1/2	15 3/8	14 3/8	14 3/8	13 3/4	14 3/8	14 3/8	58,700	
17 1/4 Aug	24 1/2 Jan	19 3/4 Jan 9	23 3/4 Feb 3	Sylvania Elec Prod Inc com	No par	22	22 1/4	21 3/4	22 1/4	21 3/4	21 3/4	21 3/4	8,200	
76 1/2 Sep	89 Mar	74 Jan 4	83 1/2 Jan 10	\$.4 preferred	No par	82	83	83	83	83	83	83	370	
3 1/4 Jun	6 3/4 Nov	5 1/2 Jan 3	7 1/4 Jan 17	Symington Gould Corp	1	6 3/8	6 3/8	6 3/8	6 3/8	6 1/4	6 1/2	6 1/4	3,500	

T

9 1/4	Jun	12 1/4	Dec	11 1/4	Jan	9	12 1/2	Feb	1	Talcott Inc (James)	9	12 1/2	12 1/2	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	300	
2 3/4	Jun	6 3/4	Dec	5 1/4	Jan	23	6 1/2	Jan	3	Telaugraph Corp	5	6 1/4	6 1/4	6 1/4	6 1/4	6	6	5 3/4	6 1/4	5 3/4	6	5 3/4	6	5 3/4	1,300
13 3/4	Jun	18	Nov	17	Jan	3	18 1/4	Feb	27	Tennessee Corp	5	18	18 1/4	17 3/4	17 3/4	17 3/4	18 1/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	3,000	
48 3/4	Jun	65 3/4	Nov	59 1/4	Jan	25	62 3/4	Jan	9	Texas Co	25	61 1/4	61 3/8	61 3/8	61 3/8	60 3/4	61	60 3/4	61 3/8	61 3/8	61 3/8	61 3/8	61 3/8	22,200	
11 1/4	Jun	18 3/4	Nov	15 3/4	Jan	13	18 1/4	Mar	4	Texas Gulf Producing Co	10	17 1/2	18 1/4	17 3/4	18	17 1/2	17 3/4	17 1/2	16 1/4	17 1/2	18	17 1/2	17 1/2	16,900	
56	Jun	70 1/4	Dec	69	Jan	3	73 1/2	Feb	17	Texas Gulf Sulphur	No par	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	3,400	
16 1/4	Jun	26 1/2	Nov	20 1/4	Feb	16	23 3/4	Jan	9	Texas Pacific Coal & Oil	10	20 3/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	11,200	
33 1/2	Feb	58 3/4	Dec	53 3/4	Jan	3	59 3/4	Jan	9	Texas Pacific Land Trust—	1	55 3/4	56 1/4	56 1/4	56 1/2	55 3/4	56 3/4	56 1/4	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	5,000	
36	Jun	48	Dec	44	Feb	14	48 1/4	Jan	6	Texas & Pacific Ry Co	100	46	47	46	47	45 1/4	46	45 1/4	46	45 1/4	46	45 1/4	46	400	
8	Jun	11 1/4	Jan	10 3/4	Jan	31	12 3/4	Jan	31	Tetion Inc common	50c	11 1/4	11 3/4	11 1/4	11 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	4,300	
13 1/4	July	15 3/4	Jan	14 1/4	Jan	3	16 3/4	Jan	31	\$.125 conv preferred	No par	15 1/4	16 3/8	16	16 3/8	15 3/4	16 3/8	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	400	
4 3/4	Mar	8 3/4	Nov	7 1/4	Jan	3	11	Feb	24	Thatcher Glass Mfg Co common	5	10 3/4	10 3/4	10 3/4	11	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	7,100	
25 1/2	Apr	32 1/4	Aug	30 1/4	Jan	3	38 1/4	Mar	6	\$.240 conv preferred	No par	37 1/2	38	37 1/2	38 1/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	400	
12	Dec	14	Oct	12 3/4	Jan	6	13 1/4	Jan	17	The Fair	No par	13	13 1/2	13	13 1/2	13	13 1/2	13	13	13	13	13	13	100	
4 3/4	Jun	6 3/4	Jan	5 3/4	Jan	3	7	Mar	6	Thermoid Co common	1	6 3/4	6 3/4	6 3/4	7	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,100	
35	Mar	41 1/2	Oct	36 3/4	Jan	4	40	Feb	15	\$.250 convertible preferred	50	39 1/2	40 1/4	39 1/2	40 1/4	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	190	
1 3/4	Jun	7 1/2	Jan	3 3/4	Jan	5	4 3/4	Mar	10	Third Avenue Transit Corp	No par	4 1/4	4 3/4	4 3/4	4 3/4	4 1/4	4 1/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	2,100	
14 3/4	Jun	20	Jan	17 1/2	Jan	3	19 3/4	Jan	11	Thomas Steel Co (The)	1	18 1/4	18 1/2	18 1/4	18 3/4	18 1/4	18 1/2	18 3/4	18 1/4	18 3/4	18 1/4	18 3/4	18 1/4	1,300	
6	Nov	9	Mar	7	Jan	13	7 1/2	Jan	10	Thompson (J R)	15	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	400	
34 1/2	Jun	56 3/4	Dec	52	Jan	13	59	Mar	9	Thompson Products com	No par	55 3/4	55 3/4	55 3/4	55 3/4	56 1/4	57 3/4	57 1/2	58	58 1/4	59	57	58	4,300	
84 1/2	Apr	95	Dec	94 1/2	Jan	4	97 1/2	Mar	7	4% preferred	100	96 1/2	96 1/2	97	97	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	150	
2 1/4	May	4 3/4	Oct	3 3/4	Jan	3	5 1/4	Feb	6	Thompson-Starrett Co com	No par	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	3,800	
23 1/2	May	40	Dec	36	Mar	10	42 3/4	Feb	6	\$.350 preference	No par	39 3/4	39 3/4	39 3/4	41	39 3/4	39 3/4	36 3/4	37 1/2	36 3/4	37	36	36 3/4	1,300	
19 3/4	Jun	25 1/2	Jan	22	Jan	3	24 1/4	Jan	30	Tide Water Associated Oil com	10	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	8,300	
102 3/4	May	107 1/2	Dec	105 1/2	Jan	5	106 1/4	Feb	7	\$.375 preferred	No par	105 3/4	106 1/4	105 3/4	106 1/4	106 1/4	106 1/4	106 1/4	107	106	107	106	107	---	
13 1/4	Jun	19	Jan	14 1/4	Feb	3	16 3/4	Jan	11	Timken-Detroit Axle	5	15 3/4	15 3/4	15 1/2	16 1/4	15 3/4	16 1/4	x15 3/4	15 3/4	15 1/4	15 3/4	15	15 1/2	17,100	
32 1/4	Nov	43 1/4	Mar	34	Jan	25	36 1/2	Jan	5	Timken Roller Bearing	No par	34 3/4	34 3/4	34 3/4	35	34	34 3/4	34	34 3/4	34 3/4	34 3/4	34 3/4	34 3/4	5,600	

NEW YORK STOCK RECORD

Range for Previous Year 1949		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	LOW AND HIGH SALE PRICES		Thursday Mar. 9	Friday Mar. 10	Sales for the Week
Lowest	Highest	Lowest	Highest							Tuesday Mar. 7	Wednesday Mar. 8			
\$ per share	\$ per share	\$ per share	\$ per share			Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
19½ May	30 Dec	24¼ Jan 25	29½ Jan 3	U S Plywood Corp common-----	1		27 27	26½ 27½	26½ 27	26¾ 27	26¾ 27	26¾ 27	26¾ 27	4,300
82 Apr	93½ Nov	95 Feb 20	96½ Feb 20	3¼ preferred series A-----	100		95 97	95 97	95 97	96¼ 97	96¼ 97	96¼ 97	95 97	100
31¾ Aug	43 Jan	37½ Jan 3	44½ Feb 10	U S Rubber Co common-----	10		43¼ 43¾	43¼ 43¾	42¾ 43½	42¾ 43½	42¾ 43½	42¾ 43½	41¼ 41¾	11,300
112½ Jan	133 Jan	126¾ Jan 18	133¾ Mar 2	8% non-cum 1st preferred-----	100		133¼ 133¾	133¼ 133¾	133 133½	132¾ 133¾	132¾ 133¾	132¾ 133¾	132¾ 133¾	1,660
33¾ Oct	46½ Apr	36¼ Mar 10	40½ Jan 20	U S Smelting Ref & Min com-----	50		37¾ 37¾	37¼ 37¼	36½ 36¾	37 37¾	37 37¾	37 37¾	36¼ 36½	3,100
62 Oct	72 Mar	66¾ Feb 2	68¾ Mar 6	7% preferred-----	50		68 69¾	68¾ 68¾	68 69¾	68¾ 68¾	68 68	68 68	68 69	500
20¼ Jun	26½ Dec	25¾ Jan 13	31¾ Mar 6	U S Steel Corp common-----	No par		31½ 31¾	31¾ 31¾	30¾ 31½	30¾ 31	30½ 30¾	30½ 30¾	30¾ 30¾	122,000
129¾ Jan	140½ Jan	139 Jan 4	142½ Feb 11	7% preferred-----	100		140¼ 141¼	140¼ 141	140¼ 141	140½ 140¾	140½ 141	140½ 141	140 140¾	4,200
18½ Jan	22 Nov	21 Jan 4	22 Feb 21	U S Tobacco Co common-----	No par		21¾ 21¾	21¾ 21¾	21¾ 21¾	21¾ 21¾	21¾ 21¾	21¾ 21¾	21¾ 21¾	1,400
38¾ Jan	44½ Sep	41½ Jan 5	43 Jan 11	7% non-cumulative preferred-----	25		42½ 43	43 43	43 43	43 43	43 43	43 43	43 43	120
4¼ Feb	6¼ Nov	5¼ Jan 26	6½ Mar 6	United Stockyards Corp-----	1		6 6	5¾ 6½	6 6	5¾ 5¾	5¾ 6	5¾ 6	5¾ 6	1,700
8½ Jun	11¼ Nov	10½ Feb 9	11½ Jan 10	United Stores \$4.20 non-c 2d pfd-----	5		10¾ 10¾	10¾ 10¾	10¾ 10¾	10¾ 10¾	10¾ 10¾	10¾ 10¾	10¾ 10¾	1,900
80 Apr	92 Dec	95 Jan 3	100 Jan 26	\$6 convertible preferred-----	No par		95 98	95 97¼	95 97¼	95 97¼	95 97¼	95 97¼	95 97¼	---
2¾ Jun	4 Jan	3¼ Feb 7	4½ Jan 11	United Wall Paper Inc common-----	2		3¾ 3½	3¾ 3¾	3¾ 3¾	3¾ 3¾	3¾ 3¾	3¾ 3¾	3¾ 3¾	2,600
21 Feb	27½ Oct	25½ Feb 14	27½ Jan 9	4% convertible preferred-----	50		25 27	25 26¼	25½ 27	25½ 26¼	25½ 26¼	25½ 26¼	25½ 26¼	---
12½ Jun	17½ Jan	15 Jan 3	16½ Mar 8	Universal Cynlops Steel Corp-----	1		15½ 16	16 16¼	16 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	1,300
3¼ Feb	9½ Sep	4½ Feb 11	5½ Jan 9	Universal Laboratories Inc-----	1		5 5¼	5 5	4¾ 4¾	4¾ 4¾	4¾ 4¾	4¾ 4¾	4¾ 4¾	2,900
19¾ Jan	25¼ Sep	22¾ Mar 10	x25 Jan 9	Universal Leaf Tobacco com-----	No par		23½ 23½	23¾ 24	23 32¼	23 23½	23 23½	23 23½	22¾ 23	1,100
156 Mar	170 Jun	161 Jan 16	170 Feb 25	8% preferred-----	100		170 170	168 171	168 169½	168½ 171	168½ 171	168½ 171	169 171	50
7 Feb	12½ Dec	10 Mar 2	11½ Feb 2	Universal Pictures Co Inc com-----	1		10½ 10½	10½ 10½	10½ 10½	10½ 10½	10½ 10½	10½ 10½	10 10½	6,500
43½ Jan	64 Dec	54¼ Mar 10	61½ Jan 27	4¼ preferred-----	100		54¼ 56	54¼ 56	54¼ 56	54¼ 55	54¼ 55	54¼ 55	54¼ 54¼	40

V

17	Jun	25½	Apr	20¼	Feb 14	23½	Mar 8	Vanadium Corp of America—No par	22¼	22½	22	22¾	21¾	22¼	22¾	23¾	22½	23½	22¼	22¾	7,000
17½	Nov	11½	May	4	Jan 3	10¼	Jan 12	Van Norman Co-----2.50	9½	10	9¾	10	9¾	9¾	x9½	9½	9½	9½	9¾	9¾	3,000
20½	Jun	27	Nov	24	Feb 23	28¾	Mar 7	Van Raalte Co Inc-----10	28½	28½	28½	28½	28½	28¾	*27¾	28½	28	28½	27¾	27¾	1,600
10	Feb	13¼	Jan	12	Jan 26	14¾	Jan 9	Vertientes-Camaguey Sugar Co.—6½	13¼	13¾	13¾	13¾	13¼	13¼	13¼	13¼	13¼	13¼	13¼	13¾	4,000
20	Jan	25	Oct	20¾	Jan 26	24½	Mar 6	Vick Chemical Co-----2.50	24½	24¼	24½	24½	23¾	23¾	23¾	23¾	23	23¾	22¾	23¼	7,100
85½	Mar	97	Dec	97½	Mar 8	98¾	Mar 4	Vicks Shreve & Pacific Ry com—100	99¾	99¾	*96¾	101	*96¾	99½	97½		*98½	99½	97½	98½	110
85½	Jan	98	Dec	98	Jan 10	98½	Feb 6	5% non-cumulative preferred—100	*99¼	101	*96¾	101	*96¾	100	*97	100	*97	100	98½	98½	50
33¼	Jun	47	Dec	45	Jan 27	49¾	Feb 10	Vitor Chemical Works common—5	45¾	45¾	*45¼	46¼	45¼	45¼	45¾	45¾	45½	45½	*44½	45½	700
91	Jan	100	Dec	98½	Mar 7	101	Jan 23	3½% preferred-----100	98¾	98¾	*97	98¾	98½	98½	*97½	99½	*97¾	99½	99½	99½	100
5	Jun	11¼	Jan	6¾	Jan 27	8¾	Jan 11	Va-Carolina Chemical com—No par	7¾	8	7¾	8½	7½	7¾	7¾	7¾	7¾	7¾	7¾	7¾	5,100
82½	Jun	118	Jan	79	Jan 27	96¾	Jan 11	6% div partic preferred-----100	92¼	92¼	92	92	90½	91	90½	90¾	91	91	90¾	91	1,600
15½	Jan	20	Dec	18¾	Jan 18	21½	Feb 27	Virginia Elec & Power Co com—10	21	21	x20½	20¾	20¾	20¾	20¾	20¾	20¾	20¾	20¾	20¾	17,500
113¾	Jun	118	Feb	115	Jan 18	117	Jan 10	\$5 preferred-----100	*115½	116¼	*115¾	116¼	*116	116¼	116	116¼	*116	116¼	116	116	90
14¾	Jan	23½	July	20	Jan 17	22¾	Feb 7	Va Iron Coal & Coke 4% pfd.—25	*21½	22	*21½	22	21½	21½	*21	22	*21	21½	*21	21½	100
26	Dec	32½	Jan	27¼	Jan 26	31½	Mar 7	Virginian Ry Co common-----25	30	30½	31	31	31½	31½	31	31	31	31	30	30¾	1,200
28	Nov	33½	Apr	28¾	Feb 28	30¾	Feb 17	6% preferred-----25	29¾	29¾	29¾	29¾	29¾	29¾	29¾	29¾	29¼	29½	29½	29¾	2,400
25½	Jun	33¼	Oct	31¾	Jan 3	37	Feb 8	Visking Corp (The)-----5	*36	36¾	36¾	36¾	36	36¾	36	36	35¾	35¾	35½	35½	2,000
23½	Mar	30¾	Apr	28	Jan 11	29½	Mar 1	Vulcan Detinning Co common—20	*29½	31	*29½	31	*29½	31	*29	29¾	29¾	29¾	29	29¾	50
30	Mar	32	Apr	31¼	Jan 11	34	Mar 3	7% preferred-----20	*33	34	*33	34	34	34	*33½	35	*33½	35	*33½	34½	50

W

45	Jun	60½	Jan	55½	Feb 11	60½	Mar 7	Wabash RR 4½% preferred	100	60	60	*60	62	60½	60½	*59	61	*59	61	*59	61	300
12	Jun	14½	Sep	13½	Feb 7	14½	Jan 10	Waldorf System	No par	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	500
25½	Jun	31½	Nov	30½	Jan 17	32	Feb 4	Walgreen Co common	No par	31½	31½	31½	31½	31	31	31½	31½	*31	31¾	31¾	31¾	500
101	May	105½	Oct	103	Jan 11	105½	Feb 17	4% preferred	100	*102½	104	*103	104½	*103	104½	103½	104	*103½	104½	*103½	104½	20
21½	Jun	33	Dec	31	Jan 13	37½	Mar 7	Walker (Hiram) G & W	No par	36¾	37	37	37¼	37	37½	36¾	37¼	36¾	36¾	36¾	36¾	12,200
6¾	Jun	9¾	Jan	7¾	Jan 4	9¾	Jan 10	Walworth Co	No par	8½	8½	8½	8½	8	8½	8½	8½	8½	8½	8½	8½	5,900
x12	Jun	17½	Dec	16	Jan 3	19½	Feb 1	Ward Baking Co common	1	18½	18½	18½	18½	18½	18½	18½	18½	18½	18½	18½	18½	8,100
x87½	Jun	101½	Dec	97	Jan 16	102	Jan 21	5½% preferred	100	101	101	102	102	*101¾	102	101½	102	101½	102	101½	101½	320
9¾	Jan	16¾	Dec	13½	Mar 10	16¾	Jan 24	Warner Bros Pictures	5	13½	13½	13½	13½	13½	13½	13½	13½	13½	13½	13½	13½	40,900
18¾	Jun	30½	Dec	29½	Jan 3	38½	Feb 6	Warren Foundry & Pipe	No par	25½	35¾	33¾	34½	33½	35	33½	34½	33½	34½	33¾	34	6,400
14	Jun	22½	Jan	15½	Feb 14	18½	Jan 9	Warren Petroleum Corp	3	17½	17½	17½	17½	16½	16½	16½	17½	16½	16½	16½	16½	7,700
23½	Jun	25½	Dec	24½	Jan 28	25½	Feb 15	Washington Gas Light Co	No par	25½	25½	*25½	26	25½	25½	*25½	26	*25½	25½	*25½	25½	300
11¾	Jun	14½	Sep	x13	Feb 27	15½	Jan 9	Waukesha Motor Co	1	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13	13¼	1,700
16½	Feb	24½	Dec	20¾	Feb 21	24	Jan 11	Wayne Knitting Mills	5	*20½	21½	21	21	21	21	*21	21½	21	21	*20¾	21	300
11¾	Apr	17½	Nov	14	Feb 14	16¾	Jan 7	Wayne Pump Co	1	15½	15½	15½	15½	15½	15½	15	15½	15½	15½	15½	15½	2,400
3¾	Jan	6¼	Oct	5¾	Jan 3	6¾	Jan 12	Webster Tobacco Inc	5	5¾	5¾	5¾	6	5¾	5¾	5¾	6½	6½	6½	6½	6½	8,200
x19¼	Jun	27¾	Jan	24¾	Jan 13	27¾	Mar 4	Wesson Oil & Snowdrift com	2.50	27	27½	27½	27¾	27	27½	27	27½	27	27	26¾	26¾	7,400
78	July	84¾	Dec	83½	Feb 28	85½	Feb 8	\$4 convertible preferred	No par	86¾	83¾	83¾	83¾	85¾	84	83¾	84	83¾	83¾	*83¾	84½	310
16¾	Jun	23½	Jan	20½	Jan 3	23½	Jan 18	West Indies Sugar Corp	1	21¾	21¾	21½	21¾	21¾	21½	21½	21½	21½	21½	21½	21½	3,000
16½	Sep	22½	Oct	19½	Jan 13	23¾	Feb 25	West Kentucky Coal Co	4	23¼	23½	22½	23½	22	22¾	22½	22¾	21	22¼	20½	21¾	13,500
14¾	Jan	25½	Dec	23¼	Jan 13	27½	Feb 25	West Penn Electric Co com	No par	27	27½	27½	27½	26½	27¼	x26¾	26¾	26¾	27	26¾	26¾	12,600
107	Apr	115	Nov	111½	Jan 18	114	Feb 24	West Penn Power 4½% pfd	100	*113	114½	114	114	113	113½	*112¾	113	112¾	112¾	113½	113½	80
104½	Sep	108½	Jan	108	Feb 28	109½	Feb 7	4.20% preferred series B	100	*108¾	109½	*108¾	109½	*108¾	109½	*108¾	109½	*108¾	109½	*108¾	109½	---
101½	May	108	Dec	107¾	Jan 13	108½	Jan 7	4.10% preferred series C	100	*108¾	110¼	*108¾	110¼	*109	110¼	*109½	110¼	*109½	110¼	*109½	110¼	---
12¾	Dec	17¾	Jan	13½	Jan 4	16	Feb 18	West Virginia Coal & Coke	5	15½	15½	15½	16	15½	15½	x14½	15	14½	14½	14½	14½	6,100
35¾	Jun	50¾	Dec	46	Jan 25	51	Jan 3	West Va Pulp & Paper com	No par	48¾	48¾	48	48¾	47¾	48¾	*48	48¾	48¾	48¾	48¾	48¾	2,300
104	May	108½	Jan	108	Jan 4	110	Feb 14	4½% preferred	100	*109	110	*109	110	*109	110½	108½	109	*107¾	109½	*107¾	109½	140

Range for Previous Year 1949				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	LOW AND HIGH SALE PRICES		Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
5 Feb	8½ Dec	7½ Jan 13	9½ Feb 24	Western Air Lines Inc.	-----	1	9½	9%	9½	9%	9½	9%	9½	9%	9½	9%	9½	9%	9,100
32½ May	41½ Dec	x39½ Feb 16	44½ Feb 3	Western Auto Supply Co.	-----	10	41½	41%	41½	41%	40½	41%	40½	41	40½	41½	40½	41½	2,000
8½ Feb	16½ Dec	16 Jan 3	19½ Feb 21	Western Maryland Ry com.	-----	100	18½	18½	18½	18½	17½	18½	17½	17½	17½	18½	17½	17½	7,200
21 Sep	33½ Dec	31 Jan 3	35½ Mar 2	4% non-cum 2nd preferred	-----	100	34½	34½	*33	34¾	*32¾	33¾	*33	34¼	33¾	34¾	32½	33	900
20 Jun	30 Jan	28 Jan 3	33½ Feb 9	Western Pacific RR com.	-----	No par	32¾	32¾	32¾	32¾	*31¾	32¾	*32	32¾	32¾	32¾	32½	32¾	1,300
53¾ Jun	70¼ Nov	66½ Jan 3	73 Jan 18	Preferred series A	-----	100	70	71¾	70	71	68¾	69	*68¾	71	*68¾	71	68¾	68¾	600
13 May	24 Dec	19½ Jan 13	23½ Jan 4	Western Union Teleg class A	No par		20½	20½	20½	20½	19¾	20½	20	20½	20	20½	19¾	20½	8,800
21½ Jun	34¾ Jan	25½ Jan 3	27½ Feb 4	Westinghouse Air Brake	-----	No par	26½	26½	26½	26½	26¾	26¾	26¾	26¾	26¾	26¾	26¾	26¾	7,800
20½ May	33 Dec	30½ Jan 13	34½ Feb 23	Westinghouse Electric com.	-----	12½	33¾	33¾	33¾	33¾	33¾	33¾	33¾	33¾	33¾	33¾	33¾	32¾	29,800
98½ Feb	104 Aug	103¼ Jan 6	105½ Feb 18	3.80% preferred series B	-----	100	*104	105	*104½	105¾	104¾	104½	*104¾	104¾	*104¼	104¾	*104¼	104¾	300
21¾ Jun	26¾ Jan	22½ Feb 16	26½ Jan 6	Weston Electric Instrument	-----	12.50	22½	24	*23¾	24½	*23¾	24½	*23¾	24	23¾	23¾	23¾	23¾	600
102 Mar	115 Dec	112 Feb 20	112 Feb 20	Wheeling & Lake Erie Ry.	-----	100	*108½	113	*108½	113	*108½	113	*108½	113	*108½	113	*108½	110	---
29¾ Jun	48½ Jan	43½ Feb 14	50 Mar 4	Wheeling Steel Corp com.	-----	No par	49½	50	49½	49½	48	49½	48	48½	48½	48½	47	47½	6,500
71 July	89¾ Jan	84 Jan 3	89 Feb 28	\$5 conv prior preference	-----	No par	*87¾	88	87	87¾	*87	88	*87	88	*87	88	*87¾	88	120
23¾ Mar	32½ Dec	30½ Jan 13	41 Feb 27	White Dental Mfg (The S S)	-----	20	38¾	38¾	37½	38	36¾	37	*36¾	37½	37¼	37½	37¼	37½	900
12½ Jun	16½ Dec	15½ Feb 8	16½ Jan 5	White Motor Co.	-----	1	16½	16½	16½	16½	16	16½	x15¾	15¾	15½	15½	15¾	15½	4,800
18½ Jan	32¾ Dec	31 Jan 4	36½ Jan 9	White Sewing Machine common	-----	1	35½	35½	35½	35¾	34¾	34½	34¾	34¾	34¾	34¾	34¾	34¾	3,300
28½ Feb	34 Dec	33¾ Jan 12	34 Jan 9	Prior preference	-----	20	*34	34½	*34	34½	*34	34	*34	34½	*34	34¾	*34	34½	100
7½ May	14½ Dec	12½ Feb 15	14½ Feb 3	Wilcox Oil Co.	-----	5	13	13½	13	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	4,400
4¼ Jun	7½ Jan	5¼ Jan 3	7 Feb 20	Willys-Overland Motors common	-----	1	6½	6½	6½	6½	6	6½	6	6½	5¾	6	5¾	5½	12,500
x42¾ Jun	57½ Dec	51½ Jan 26	55½ Jan 5	\$4.50 conv pfd series A	-----	No par	*52½	53	52¾	52¾	52	52	*52	52½	*51¾	52½	*52	52½	700
8½ Jun	12½ Dec	12½ Jan 4	13¾ Jan 31	Wilson & Co Inc common	-----	No par	12¾	12¾	12¾	12¾	12¾	12¾	12¾	12¾	12¾	12¾	12¾	12¾	3,300
70 Jun	79¾ Nov	77¾ Jan 8	82 Feb 27	\$4.25 preferred	-----	No par	82	82	*82	84	82	82	*82	83	82	82	*80	82	300
10 Jun	13½ Jan	10½ Jan 6	11½ Jan 11	Wilson-Jones Co	-----	10	11	11	*10¾	11	10½	10½	10¾	10¾	10¾	10¾	*10¾	10½	700
14½ Jan	21¾ Dec	19½ Jan 3	22½ Feb 25	Wisconsin Elec Power Co com.	-----	10	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	8,200
128 Jan	140 Nov	139¼ Feb 1	141 Jan 11	6% pfd	-----	100	*141	143½	141	141	*139	141	*139	141	*139	141	*139	141	10
22 Jun	35 Nov	32¾ Jan 10	35¾ Feb 28	Woodward Iron Co.	-----	10	*35¾	35¾	35	35¾	34¾	35¾	34¾	34¾	35	35	*34¾	35	1,500
44 Sep	49¾ July	48 Jan 3	51 Feb 3	Woolworth (F W) Co.	-----	10	50¾	50¾	50	50¾	49¾	50¾	49¾	50¾	49¾	49¾	*48¾	48¾	9,800
11¼ Jun	18½ Dec	17 Jan 13	x19½ Feb 24	Worthington Pump & Machinery	-----	No par	19½	19½	19	19½	18½	19	18½	18½	18½	18½	18½	18½	4,300
x59½ Feb	72 Oct	69¾ Jan 9	73 Feb 27	Common	-----	100	*71½	73	71½	71½	71½	71½	72½	72½	71¾	72½	70½	71	590
65 Jun	76 Nov	74 Jan 4	79¾ Feb 27	Prior pfd 4½% conv series	-----	100	*78	79½	78¾	78¾	79¾	79¾	*78	79½	79¾	79¾	78	79	180
68 Feb	89 Dec	85 Jan 7	89 Jan 9	Wright Aeronautical	-----	No par	*84	85½	*84	85½	*84	86	*84	86	*84	86	*84	86	---
66 Feb	82 Dec	80 Jan 25	88 Mar 6	Wrigley (Wm) Jr (Del)	-----	No par	*86½	87	86½	88	86	87½	86½	87	86½	87	87½	88	2,700
8½ Feb	12½ Oct	10½ Feb 16	13½ Jan 28	Wyandotte Worsted Co.	-----	5	*11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	1,400

Y

19½	Jun	30½	Dec	27	Jan 13	30	Feb 14	Yale & Towne Mfg Co-----	25	29½	29½	28¾	29½	28½	28¾	28½	29	28½	29½	28½	29	3,800
8	Jun	12½	Jan	10½	Feb 10	12½	Feb 13	York Corp common-----	1	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	3,800
30½	May	39½	Jan	36½	Mar 3	40	Jan 23	4½% convertible preferred-----	50	*36	36½	*36	37½	*36½	36½	*36½	37	*36½	37	*35½	36½	---
16¾	Jun	28¾	Nov	26½	Jan 4	31	Feb 9	Young (L A) Spring & Wire No par		30½	30¾	30¼	30½	29½	30½	29½	29¾	29½	29¾	29½	30	3,600
53½	Jun	77¾	Dec	72¾	Jan 13	82½	Mar 6	Youngstown Sheet & Tube No par		81½	82	81¾	82½	79¾	81½	80	80¾	79¾	80¼	79¾	79¾	11,900
10½	Jun	14¾	Jan	11½	Jan 3	15½	Feb 9	Youngstown Steel Door No par		14½	14¾	14½	14¾	14½	14¾	14½	14¾	14	14¾	14	14	2,600

Z

20% July	33½ Dec	31¼ Jan 13	52¼ Feb 14	Zenith Radio Corp-----	No par	47	47%	46½	46%	44½	46%	45½	45%	45¼	46	46½	47¾	12,500
3% Feb	4% Oct	4% Jan 6	6 Feb 24	Zornite Products Corp-----	1	5%	5%	5%	5%	5½	5%	5½	5½	5½	5½	5½	5½	5,300

*Bids and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. r Cash sale. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
103.28 Dec	103.28 Dec			Treasury 3s.....1951-1955		*103.8	103.10	*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.6	103.8	
108.13 Jan	108.13 Jan			Treasury 2½s.....1955-1960		*108.23	108.26	*108.21	108.24	*108.19	108.22	*108.19	108.22	*108.19	108.22	*108.19	108.22	
				Treasury 2½s.....1951-1954		*102.11	102.13	*102.11	102.13	*102.11	102.13	*102.10	102.12	*102.10	102.12	*102.10	102.12	
				Treasury 2½s.....1956-1959		*110.9	110.12	*110.8	110.11	*110.6	110.9	*110.6	110.9	*110.6	110.9	*110.6	110.9	
110.23 Mar	110.23 Mar			Treasury 2½s.....1958-1963		*111.25	111.28	*111.25	111.28	*111.23	111.26	*111.23	111.26	*111.23	111.26	*111.23	111.26	
				Treasury 2½s.....1960-1965		*113.26	113.29	*113.26	113.29	*113.24	113.27	*113.24	113.27	*113.24	113.27	*113.24	113.27	
				Treasury 2½s.....1950-1952		*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.28	100.30	*100.28	100.30	
102.31 Jan	102.31 Jan			Treasury 2½s.....1952-1954		*102.13	102.15	*102.13	102.15	*102.12	102.14	*102.12	102.14	*102.12	102.14	*102.11	102.13	
104.9 Feb	104.9 Feb			Treasury 2½s.....1956-1959		*105.16	105.18	*105.15	105.17	*105.15	105.17	*105.15	105.17	*105.15	105.17	*105.13	105.15	
				Treasury 2½s.....1962-1967		*104.15	104.17	*104.13	104.15	*104.11	104.13	*104.11	104.13	*104.12	104.14	*104.11	104.13	
102.1 Mar	104.15 Oct			Treasury 2½s.....1963-1968		*103.28	103.30	*103.26	103.28	*103.23	103.25	*103.23	103.25	*103.24	103.26	*103.24	103.26	
103.8 July	103.8 July			Treasury 2½s.....Jun 1964-1969		*103.15	103.17	*103.12	103.14	*103.10	103.12	*103.10	103.12	*103.11	103.13	*103.11	103.13	
				Treasury 2½s.....Dec 1964-1969		*103.10	103.12	*103.8	103.10	*103.5	103.7	*103.5	103.7	*103.6	103.8	*103.6	103.8	
101.12 Feb	101.13 Jun			Treasury 2½s.....1965-1970		*103.7	103.9	*103.5	103.7	*103.3	103.5	*103.3	103.5	*103.4	103.6	*103.3	103.5	
101.7 Feb	103.2 Aug			Treasury 2½s.....1966-1971		*103.5	103.7	*103.3	103.5	*103.1	103.3	*103.1	103.3	*103.2	103.4	*103.1	103.3	
100.18 Jan	103.19 Dec			Treasury 2½s.....Jun 1967-1972		*102.20	102.22	*102.18	102.20	*102.16	102.18	*102.16	102.18	*102.15	102.17	*102.14	102.16	
				Treasury 2½s.....Sep 1967-1972		*105.4	105.6	*105.2	105.4	*105.1	105.3	*105.2	105.4	*105.2	105.4	*105.2	105.4	
100.28 Jun	103 Aug	102.23 Feb 24	102.23 Feb 24	Treasury 2½s.....Dec 1967-1972		*102.20	102.22	*102.18	102.20	*102.16	102.18	*102.16	102.18	*102.15	102.17	*102.14	102.16	
				Treasury 2½s.....1951-1953		*102.11	102.13	*102.11	102.13	*102.11	102.13	*102.10	102.12	*102.10	102.12	*102.10	102.12	
				Treasury 2½s.....1952-1955		*102.2	102.4	*102.1	102.3	*102.1	102.3	*102	102.2	*102	102.2	*102	102.2	
102.30 Feb	105.4 Aug			Treasury 2½s.....1954-1956		*105.3	105.6	*105.3	105.5	*105.2	105.4	*105.2	105.5	*105.2	105.5	*105.2	105.5	
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2½s.....Jun 1959-1962		*104.13	104.15	*104.12	104.14	*104.12	104.14	*104.11	104.13	*104.11	104.13	*104.9	104.11	
100.17 Feb	101.3 Jun	102.15 Jan 31	103.9 Jan 9	Treasury 2½s.....Dec 1959-1962		*102	102.4	*102	102.2	*101.27	101.29	*101.26	101.28	*101.26	101.28	*101.26	101.28	
				Treasury 2s.....Mar 1950-1952		*100		*100		*100		*100		*100		*100		
				Treasury 2s.....Sep 1950-1952		*100.18	100.20	*100.18	100.20	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	
101.8 Jan	101.8 Jan			Treasury 2s.....1951-1953		*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.3	101.5	*101.3	101.5	*101.3	101.5	
				Treasury 2s.....1951-1955		*101.10	101.12	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	
				Treasury 2s.....Jun 1952-1954		*101.17	101.19	*101.17	101.19	*101.16	101.18	*101.16	101.18	*101.16	101.18	*101.15	101.17	
101.18 Feb	101.18 Feb			Treasury 2s.....Dec 1952-1954		*101.26	101.28	*101.25	101.27	*101.25	101.27	*101.24	101.26	*101.24	101.26	*101.24	101.26	
				Treasury 2s.....1953-1955		*103.10	103.13	*103.10	103.13	*103.10	103.13	*103.10	103.13	*103.10	103.13	*103.10	103.13	
				Treasury 1½s.....1950		*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	
99.11 Jan	103.16 Dec	103.7 Feb 16	103.18 Jan 9	International Bank for Reconstruction & Development 25-year 3s.....1979		*103.6	103.10	*103.4	103.8	*103.4	103.8	*103.4	103.8	*103.4	103.8	*103.4	103.8	
				2s serials of '50 due Feb 15 1953										*101.4	101.12	*101.4	101.20	
				2s serials of '50 due Feb 15 1954										*101.6	101.14	*101.6	101.20	
				2s serials of '50 due Feb 15 1955										*101	101.8	*101.2	101.18	
				2s serials of '50 due Feb 15 1956										*100.12	100.20	*100.28	101.12	
				2s serials of '50 due Feb 15 1957										*99.28	100.4	*100.8	100.24	
				2s serials of '50 due Feb 15 1958										*99.4	99.12	*99.20	100.4	
				2s serials of '50 due Feb 15 1959										*98.8	98.24	*98.8	98.24	
				2s serials of '50 due Feb 15 1960										*97.24	98.8	*98.8	98.24	
				2s serials of '50 due Feb 15 1961										*97	97.16	*97.20	98.4	
				2s serials of '50 due Feb 15 1962										*96.20	97.4	*96.28	97.12	

*Bid and asked price. No sales transacted this day. †Called for redemption: Treasury 2s March 1950-52, March 15 at 100. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED MARCH 10

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
New York City					
Transit Unification Issue—					
3% Corporate Stock 1980.....	June-Dec	109½	109 109½	13	108½ 109½

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
3½s series No. 9.....	June-Dec	69	73	—	69½ 69½
3½s series No. 10.....	June-Dec	69	74¼	—	67½ 69½
3½s series No. 11.....	June-Dec	66½	—	—	63½ 65½
3½s series No. 12.....	June-Dec	68½	—	—	66 67
3½s series No. 13.....	June-Dec	68½	—	—	66½ 68
3½s series No. 14.....	June-Dec	68	68½	5	63½ 68½
3½s series No. 15.....	June-Dec	67¼	67¼	1	64½ 67¼
3½s series No. 16.....	June-Dec	67½	69	—	65 66
3½s series No. 17.....	June-Dec	67½	69	—	65½ 68
3½s series No. 18.....	June-Dec	65¾	65¾	1	64¾ 68
3½s series No. 19.....	June-Dec	68	—	—	67 67
3½s series No. 20.....	June-Dec	69	—	—	70 70
3½s series No. 21.....	June-Dec	68	68	4	65½ 68
3½s series No. 22.....	June-Dec	66	67½	9	63½ 67½
3½s series No. 23.....	June-Dec	67½	68	7	64 68
3½s series No. 24.....	June-Dec	68	68	1	68 68
3½s series No. 25.....	June-Dec	66½	68	—	64½ 66
3½s series No. 26.....	June-Dec	66	68	—	65 65
3½s series No. 27.....	June-Dec	68	—	—	66 66
3½s series No. 28.....	June-Dec	68	—	—	65 65
3½s series No. 29.....	June-Dec	68	—	—	66 66
3½s series No. 30.....	June-Dec	68	—	—	65 65
Brisbane (City) sinking fund 5s 1957.....	Mar-Sept	104¼	103 104¼	11	101½ 104¼
Sinking fund gold 5s 1958.....	Feb-Aug	103¾	104	22	101½ 104
Sinking fund gold 6s 1950.....	June-Dec	101½	101¼	—	101 101¼

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone
REctor 2-2300

Teletype
NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia) —									
ΔGuaranteed sinking fund 6s 1947	Feb-Aug	---	*74	---	---	---	---	---	---
ΔGuaranteed sinking fund 6s 1948	April-Oct	---	*74	---	---	---	71¼	71¼	---
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	---	*94½	---	---	---	93¾	94¼	---
ΔAntioquia (Dept) collateral 7s A 1945	Jan-July	---	52½	52½	1	---	46¼	52½	---
ΔExternal sinking fund 7s ser B 1945	Jan-July	---	*52¼	---	---	---	46¼	51	---
ΔExternal sinking fund 7s ser C 1945	Jan-July	---	*52¼	---	---	---	46½	51	---
ΔExternal sinking fund 7s ser D 1945	Jan-July	---	52½	52½	5	---	46½	52½	---
ΔExternal sinking fund 7s 1st ser 1957	April-Oct	---	52½	52½	5	---	47	52½	---
ΔExternal sec sink fund 7s 2nd ser 1957	April-Oct	---	*52¼	55	---	---	46½	51½	---
ΔExternal sec sink fund 7s 3rd ser 1957	April-Oct	---	*52¼	---	---	---	46½	49¾	---
30-year 3s s f bonds 1973	Jan-July	---	39	39¼	51	---	35	39¼	---
Antwerp (City) external 5s 1958	June-Dec	103	102½	103¼	15	---	102½	104¼	---
Australia (Commonwealth) 5s 1955	Jan-July	103¼	103	103¼	266	---	102	103½	---
10-year 3¼s 1956	Feb-Aug	98	97½	98½	113	---	94¼	98½	---
10-year 3¼s 1957	June-Dec	---	96¼	97	18	---	94¼	97	---
20-year 3½s 1967	June-Dec	94¾	94	94¾	112	---	88¾	94¾	---
20-year 3½s 1966	June-Dec	94¾	93	95½	79	---	90	95½	---
15-year 3¾s 1962	Feb-Aug	92	92	92¼	93	---	89¾	92¾	---
Belgium (Kingdom of) 6s 1955	Jan-July	106½	106½	106½	13	---	106	107½	---
External sinking fund 7s 1955	June-Dec	116¼	116¼	116¼	4	---	115½	116¼	---
ΔBrazil (U S of) external 8s 1941									
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	April-Oct	62	60	62	5	---	55¾	62	---
ΔExternal s f 6½s of 1926 due 1957	April-Oct	---	*76	---	---	---	73	76	---
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	June-Dec	---	56	56½	6	---	53	57	---
ΔExternal s f 6½s of 1927 due 1957	April-Oct	---	76½	76½	1	---	73	76½	---
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	56¼	56¼	56½	9	---	53	56½	---
Δ7s (Central Ry) 1952	June-Dec	---	*82	---	---	---	76	82	---
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	---	*61½	63	---	---	57	57¼	---
6% funding bonds of 1931 due 1951									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	---	*54¼	56	---	---	51¼	54½	---
External dollar bonds of 1944 (Plan B) —									
3¼s series No. 1	June-Dec	---	70	70	1	---	67¼	70	---
3¼s series No. 2	June-Dec	---	*68	70	---	---	65¾	66¼	---
3¼s series No. 3	June-Dec	68½	68	68½	11	---	65¼	69	---
3¼s series No. 4	June-Dec	68½	67	68½	29	---	65½	68½	---
3¼s series No. 5	June-Dec	---	68¾	68¾	8	---	65½	68¾	---
3¼s series No. 6	June-Dec	---	*69	73	---	---	---	---	---
3¼s series No. 7	June-Dec	---	*69	73	---	---	67¾	69¾	---

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Δ External sinking fund 6s 1963.....	May-Nov	---	40	---	---	39	40
Δ 6s assented 1963.....	May-Nov	---	31	---	---	28 3/4	29 3/4
Extl sink fund dollar bonds 2-3s 1993.....	June-Dec	31	30 1/8	31 1/4	122	26 3/4	31 1/4
Δ Chile Mortgage Bank 6 1/2s 1957.....	June-Dec	---	40	---	---	40	40
Δ 6 1/2s assented 1957.....	June-Dec	---	31	---	---	28 3/8	30 1/2
Δ Sinking fund 6 1/2s 1961.....	June-Dec	---	40	---	---	37 3/8	40
Δ 6 1/2s assented 1961.....	June-Dec	---	31	---	---	28 3/4	30 1/4
Δ Guaranteed sinking fund 6s 1961.....	April-Oct	---	40	---	---	39	39
Δ 6s assented 1961.....	April-Oct	---	31	---	---	28 3/8	30
Δ Guaranteed sinking fund 6s 1962.....	May-Nov	---	40	---	---	36 3/8	36 3/8
Δ 6s assented 1962.....	May-Nov	---	31	---	---	23 3/4	30 3/8
Δ Chilean Consol Municipal 7s 1960.....	Mar-Sept	---	40	---	---	39	40
Δ 7s assented 1960.....	Mar-Sept	---	31	---	---	28 3/8	30 1/4
Δ Chinese (Hukuang Ry) 5s 1951.....	June-Dec	---	43 3/8	7	---	4 1/2	5 1/4
Colombia (Republic of).....	---	---	---	---	---	---	---
Δ 6s of 1928 Oct 1961.....	April-Oct	---	82	---	---	78 1/4	82
Δ 6s of 1927 Jan 1961.....	Jan-July	---	82	---	---	79 1/4	79 1/4
3s extl sink fund dollar bonds 1970.....	April-Oct	45 1/4	44 3/4	45 1/4	126	40 7/8	45 1/4
Δ Colombia Mortgage Bank 6 1/2s 1947.....	April-Oct	---	50	---	---	47 3/4	48 1/8
Δ Sinking fund 7s of 1926 due 1946.....	May-Nov	---	50	---	---	47 3/4	47 3/4
Δ Sinking fund 7s of 1927 due 1947.....	Feb-Aug	---	50	---	---	48 3/8	48 3/8
Copenhagen (City) 5s 1952.....	June-Dec	88 1/2	87 1/2	88 1/2	53	77 1/2	90
25-year gold 4 1/2s 1953.....	May-Nov	84 3/4	84 3/4	86	46	72 3/8	87
Δ Costa Rica (Republic of) 7s 1951.....	May-Nov	---	25 3/8	26	13	19 1/2	26
Δ Cuba (Republic of) 4 1/2s external 1977.....	Jan-July	---	110 1/2	110 1/2	3	109	114
Cundinamarca (Dept of).....	---	---	---	---	---	---	---
30-year 3s sinking fund \$ bonds 1978.....	Jan-July	39 1/8	39	39 3/8	56	35	39 3/8
Czechoslovakia (State).....	---	---	---	---	---	---	---
Stamped pursuant to interest reduced to 6% extended to 1960.....	April-Oct	---	51 1/2	57 1/2	---	50	57
Δ Denmark 20-year external 6s 1942.....	Jan-June	98 3/4	98 1/4	98 3/8	71	90 3/4	99
External gold 5 1/2s 1955.....	Feb-Aug	95 3/8	94 1/2	95 3/4	52	85 1/2	96
External gold 4 1/2s 1962.....	April-Oct	90 3/8	90 3/8	90 7/8	143	75 1/2	92 1/4
El Salvador (Republic of).....	---	---	---	---	---	---	---
4s extl s f dollar bonds Jan 1 1976.....	Jan-July	---	75 3/8	76	12	73 3/4	76
3 1/2s extl s f dollar bonds Jan 1 1976.....	Jan-July	---	60 3/8	62	29	55 1/4	62
3s extl s f dollar bonds Jan 1 1976.....	Jan-July	---	52	53 1/4	8	49 1/8	53 1/4
Δ Estonia (Republic of) 7s 1967.....	Jan-July	---	10 1/8	15	---	11 1/4	11 1/4
Greek Government.....	---	---	---	---	---	---	---
Δ 7s participating paid 1964.....	May-Nov	---	11	11	1	10 3/4	13 1/8
Δ 6s participating paid 1963.....	Feb-Aug	9 7/8	9 7/8	10 1/8	11	9 1/8	11 3/8
Helsingfors (City) external 6 1/2s 1960.....	April-Oct	---	64	64	1	62 1/2	64 3/4
Irish Free State extl sink fund 5s 1960.....	May-Nov	---	101 1/2	---	---	102	103
Italian (Republic) extl s f 1-3s 1977.....	Jan-July	---	40 1/4	42	76	40 1/4	48
Italian Credit Consortium for Public Works.....	---	---	---	---	---	---	---
1% to 3% 1977.....	Jan-July	37 1/8	36 1/2	37 3/8	65	36 1/2	41 1/4
Δ 7s series B 1947.....	Mar-Sept	---	---	---	---	61	62
Italian Public Utility.....	---	---	---	---	---	---	---
Credit Institute 1% to 3% 1977.....	Jan-July	37 1/8	36 1/4	38	154	36 1/4	41 1/2
Δ External 7s 1952.....	Jan-July	---	61	---	---	61	62
Δ Italy (Kingdom of) 7s 1951.....	June-Dec	---	62 1/2	63	8	62	71
Δ Yugoslavia (State Mfg Bank) 7s 1957.....	April-Oct	---	12	12 1/8	12	12	15
Δ Medellin (Colombia) 6 1/2s 1954.....	June-Dec	52 1/2	52 1/2	52 1/2	7	46 3/8	52 1/2
30-year 3s s f bonds 1978.....	Jan-July	---	39	39 1/4	4	35	39 1/4
Metropolitan Water Sewerage & Drainage.....	---	---	---	---	---	---	---
Board 5 1/2s 1950.....	April-Oct	---	100 1/4	100 1/4	5	100 3/8	101
Mexican Irrigation.....	---	---	---	---	---	---	---
Δ 4 1/2s assented (1922 agreement) 1943.....	May-Nov	---	---	---	---	---	---
Δ 4 1/2s small 1943.....	---	---	---	---	---	---	---
Δ New assented (1942 agree'm't) 1968.....	Jan-July	---	6	6 3/8	123	5 1/4	6 3/8
Δ Small 1968.....	---	---	---	---	---	---	---
Mexico (Republic of).....	---	---	---	---	---	---	---
Δ 5s of 1899 due 1945.....	Quar-Jan	---	---	---	---	---	---
Δ Large.....	---	---	---	---	---	---	---
Δ Small.....	---	---	---	---	---	---	---
Δ 5s assented (1922 agree'm't) 1945.....	Quar-Jan	---	---	---	---	---	---
Δ Large.....	---	---	---	---	---	---	---
Δ Small.....	---	---	---	---	---	---	---
Δ 5s new assented (1942 agree't) 1963.....	Jan-July	---	11	12	---	10	11
Δ Large.....	---	---	---	---	---	11	11
Δ Small.....	---	---	---	---	---	9 7/8	11 1/4
Δ 4s of 1904 assented to (1922 agreement) due 1954.....	June-Dec	---	---	---	---	9 1/4	9 1/4
Δ 4s new assented (1942 agree't) 1968.....	Jan-July	5 7/8	5 1/2	5 7/8	68	5 1/8	5 7/8
Δ 4s of 1910 (assented to 1922 agree-ment) 1945.....	Jan-July	---	---	---	---	---	---
Δ Small.....	---	---	---	---	---	---	---
Δ 4s new assented (1942 agree't) 1963.....	Jan-July	---	9 1/4	9 1/4	10	8 3/8	9 3/4
Δ Small.....	---	---	9	9 1/8	93	7 3/8	9 3/8
Δ Treasury 6s of 1913 (assented to 1922 agreement) 1933.....	Jan-July	---	---	---	---	---	---
Δ Small.....	---	---	---	---	---	---	---
Δ 6s new assented (1942 agree't) 1963.....	Jan-July	---	12 3/4	13 1/4	24	12	13 1/4
Δ Small.....	---	---	17	13	10	11 1/4	13
Δ Milan (City of) 6 1/2s 1952.....	April-Oct	---	57	58	3	57	61 3/8
Minas Geraes (State).....	---	---	---	---	---	---	---
Δ Secured extl sinking fund 6s 1958.....	Mar-Sept	---	44 1/2	---	---	---	---
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008.....	Mar-Sept	---	35 1/4	35 3/8	---	33	34 1/8
Δ Secured extl sinking fund 6 1/2s 1959.....	Mar-Sept	---	44	---	---	---	---
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008.....	Mar-Sept	---	35 1/4	---	---	32	33 1/2
Netherlands (Kingdom) 3 1/2s 1957.....	May-Nov	---	98 3/4	99	17	96 3/8	99 1/4
Norway (Kingdom of) 4 1/2s 1956.....	Mar-Sept	98 1/8	98 1/8	99	24	95 3/8	99
External sinking fund 4 1/2s 1965.....	April-Oct	98	97 3/8	98	27	96 1/4	98
4s sinking fund external loan 1963.....	Feb-Aug	97	96 3/8	97	18	93 3/4	97
3 1/2s sinking fund external 1957.....	April-Oct	---	93 1/4	93 1/4	6	92	93 1/4
Municipal Bank extl sink fund 5s 1970.....	June-Dec	---	98	101	---	98	99 1/8
Oslo (City) sinking fund 4 1/2s 1955.....	April-Oct	---	95 1/2	100	---	95	95 1/2
Panama (Republic).....	---	---	---	---	---	---	---
Δ Stamped assented 5s 1963.....	May-Nov	---	102	---	---	103	103
Stamped mod 3 1/2s ext to 1994.....	June-Dec	90 1/4	90 1/4	90 1/2	22	88 1/2	93
External secured ref 3 1/2s series B 1967.....	Mar-Sept	---	103 3/8	106	---	103 3/8	105
Δ Pernambuco (State of) 7s 1947.....	Mar-Sept	---	44	---	---	44	44
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008.....	Mar-Sept	---	34	34 3/8	6	31	34 3/8
Δ Peru (Republic of) external 7s 1959.....	Mar-Sept	---	26 1/8	26 1/8	2	22 1/4	26 1/4
Δ Nat loan extl s f 6s 1st series 1960.....	June-Dec	26	26	26 1/8	38	22	26 1/4
Δ Nat loan extl s f 6s 2nd series 1961.....	April-Oct	26	26	26 1/4	57	22 1/8	26 1/4
Δ Poland (Republic of) gold 6s 1940.....	April-Oct	---	8 3/4	---	---	8 1/2	8 3/4
Δ 4 1/2s assented 1958.....	April-Oct	---	14	18 1/2	---	14 1/2	15 1/2
Δ Stabilization loan sink fund 7s 1947.....	April-Oct	---	8 3/4	9	11	8	9
Δ 4 1/2s assented 1968.....	April-Oct	---	10 1/8	12	---	9 1/2	10
Δ External sinking fund gold 8s 1950.....	Jan-July	---	8 3/4	9 1/2	---	7 3/4	9 1/2
Δ 4 1/2s assented 1963.....	Jan-July	---	---	---	---	---	---
Porto Alegre (City of).....	---	---	---	---	---	---	---
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001.....	Jan-July	---	34 3/8	38	---	---	---
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006.....	Jan-July	---	32 1/4	35 1/4	---	33 1/2	35
Δ Rio de Janeiro (City of) 8s 1946.....	April-Oct	---	50 1/2	---	---	50 1/4	52 1/2
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001.....	April-Oct	37 1/4	37 1/4	37 1/4	1	37 1/4	39
Δ External secured 6 1/2s 1953.....	Feb-Aug	---	46	46 1/2	7	44 1/2	46 1/2
Stamped pursuant to Plan A (interest reduced to 2%) 2012.....	Feb-Aug	34 1/2	34	34 1/2	18	32	34 1/2
Rio Grande do Sul (State of).....	---	---	---	---	---	---	---
Δ 8s external loan of 1921 1946.....	April-Oct	---	54	---	---	54	54
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999.....	April-Oct	42 1/8	42 1/8	42 1/8	1	38 1/8	42 1/8
Δ 8s external sinking fund gold 1968.....	June-Dec	---	45	45	2	43 1/4	45
Stamped pursuant to Plan A (interest reduced to 2%) 2012.....	June-Dec	---	31 1/2	36	---	31 1/2	31 1/2
Δ 7s external loan of 1926 due 1966.....	May-Nov	49 3/4	49 3/4	49 3/4	1	48 1/2	49 3/4
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004.....	June-Dec	---	34 3/8	35 1/2	6	34 1/2	35 1/2
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004.....	June-Dec	---	33 1/4	37	---	34	34

For footnotes see page 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High	No.	Low	High
Δ Rome (City of) 6½s 1952.....	April-Oct	--	--	64	--	59½	61¼
Δ Sao Paulo (City) 8s 1952.....	May-Nov	--	*69	--	--	--	--
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001.....	May-Nov	--	59	59	1	57	59
Δ 6½s extl secured sinking fund 1957.....	May-Nov	--	*67½	--	--	--	--
Stamped pursuant to Plan A (interest reduced to 2%) 2012.....	May-Nov	--	56	56	1	56	56
San Paulo (State of) —							
8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999.....	Jan-July	--	*75	79	--	68	75
Δ 8s external 1950.....	Jan-July	--	*--	90	--	87	87
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999.....	Jan-July	72	71½	72	8	67½	72
San Paulo (State)							
Δ 7s external water loan 1956.....	Mar-Sept	--	--	--	--	80	85
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004.....	Jan-July	--	72	72½	4	67	73½
Δ 6s external dollar loan 1968.....	Jan-July	--	--	--	--	82	82¼
Stamped pursuant to Plan A (interest reduced to 2%) 2012.....	April-Oct	72½	72½	72½	9	66	72½
Serbs Croats & Slovenes (Kingdom) —							
Δ 8s secured external 1962.....	May-Nov	--	10½	11	21	10¼	14
Δ 7s series B secured external 1962.....	May-Nov	--	10½	11	50	10	14
Δ Silesia (Prov of) external 7s 1958.....	June-Dec	--	*11½	16	--	10½	14
Δ 4½s assented 1958.....	June-Dec	--	7	7	1	7	9
Sydney County Council 3½s 1957.....	Jan-July	--	*95	96½	--	92½	96¾
Δ Uruguay (Republic) external 8s 1946.....	Feb-Aug	--	*126	--	--	--	--
Δ External sinking fund 6s 1960.....	May-Nov	--	*134¼	--	--	134¼	134¼
Δ External sinking fund 6s 1964.....	May-Nov	--	*121	--	--	--	--
3¾-4¼s (dollar bond of 1937) —							
External readjustment 1979.....	May-Nov	--	91	92	511	82¾	92
External conversion 1979.....	May-Nov	--	92¼	92½	19	86	92½
3¾-4¼-4½s external conversion 1978.....	June-Dec	--	89¾	89¾	6	81½	89¾
4¼-4½s external readjustment 1978.....	Feb-Aug	--	*92½	--	--	86½	92½
3½s external readjustment 1984.....	Jan-July	--	80½	80½	10	80½	80½
Valle Del Cauca							
See Cauca Valley (Dept of)							
Δ Warsaw (City) external 7s 1958.....	Feb-Aug	--	*7½	12	--	9	10
Δ 4½s assented 1958.....	Feb-Aug	--	7½	7½	17	6¾	7½

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period				Interest Period			
Friday Last Sale Price				Friday Last Sale Price			
Week's Range or Friday's Bid & Asked				Week's Range or Friday's Bid & Asked			
Bonds Sold				Bonds Sold			
Range Since Jan. 1				Range Since Jan. 1			
Low High				Low High			
Carolina Clinchfield & Ohio 4s 1965-----Mar-Sept				Denver & Rio Grande Western RR--			
Carthage & Adirondack Ry--				First mortgage series A (3% fixed			
First mortgage guaranteed 4s 1981-----June-Dec				1% contingent interest) 1993-----Jan-July			
Celanese Corp 3s debentures 1965-----April-Oct				Income mortgage series A (4 1/2%			
Celotex Corp 3 1/4s debentures 1960-----Feb-Aug				contingent interest) 2018-----April			
3 1/4s debentures (1947 issue) 1960-----Feb-Aug				Denver & Salt Lake--			
Central Branch U P first gold 4s 1948-----June-Dec				Income mortgage (3% fixed			
Central of Georgia Ry--				1% - contingent interest) 1993-----Jan-July			
First mortgage series A 1995-----Jan-July				Detroit Edison 3 1/2s series G 1966-----May-Sept			
Gen mortgage 4 1/2s series A Jan 1 2020-----May				General and refunding 3s series H 1970-June-Dec			
Gen mortgage 4 1/2s series B Jan 1 2020-----May				General and refund 2 3/4s series I 1982-May-Sept			
Central RR Co of N J--				3s convertible debentures 1958-----June-Dec			
General mortgage 3 1/4s 1987-----Jan-July				Detroit & Mack first lien gold 4s 1995-----June-Dec			
Central New York Power 3s 1974-----April-Oct				Second gold 4s 1995-----June-Dec			
Central Pacific Ry Co--				Detroit Terminal & Tunnel 4 1/2s 1961-----May-Nov			
First and refund 3 1/2s series A 1974-----Feb-Aug				Detroit Tol & Ironport RR 2 3/4s ser B 1976-May-Nov			
First mortgage 3 1/2s series B 1968-----Feb-Aug				Dow Chemical 2 3/4s debentures 1961-----May-Nov			
Champion Paper & Fibre deb 3s 1965-----Jan-July				Duquesne Light Co 2 3/4s 1977-----Feb-Aug			
Chesapeake & Ohio Ry--				1st mortgage 2 3/4s 1979-----April-Oct			
General gold 4 1/2s 1992-----Mar-Sept							
Refund and impmt M 3 1/2s series D 1996-----May-Nov							
Refund and impmt M 3 1/2s series E 1996-----Feb-Aug							
Refund and impmt M 3 1/2s series H 1973-----June-Dec							
R & A div first consol gold 4s 1989-----Jan-July							
Second consolidated gold 4s 1989-----Jan-July							
Chicago Burlington & Quincy RR--							
General 4s 1958-----Jan-July							
First and refunding 4 1/2s series B 1977-----Feb-Aug							
First and refunding mortgage 3 1/4s 1985-----Feb-Aug							
First and refunding mortgage 2 3/4s 1970-----Feb-Aug							
Chicago & Eastern Ill RR--							
General mortgage inc conv 5s 1997-----Jan-July							
First mortgage 3 1/4s series B 1985-----May-Nov							
Chicago & Erie 1st gold 5s 1982-----May-Nov							
Chicago & Erie 1st gold 5s 1982-----May-Nov							
Chicago & West first 4s series A 1988-----Jan-July							
General inc mortgage 4 1/2s Jan 1 2038-----Jan-July							
Chicago Ind & Louisville Ry--							
1st mortgage 4s inc series A Jan 1983-----Jan-July							
2nd mortgage 4 1/2s inc ser A Jan 2003-----Jan-July							
Chicago Indiana & Southern 4s 1956-----Jan-July							
Chicago Milwaukee St Paul & Pacific RR--							
First mortgage 4s series A 1994-----Jan-July							
General mortgage 4 1/2s inc ser A Jan 1 2019-----April							
4 1/2s conv increased series B Jan 1 2044-----April							
Chicago & North Western Ry--							
Second mortgage conv inc 4 1/2s Jan 1 1999-----April							
First mortgage 3s series B 1989-----Jan-July							
Chicago Rock Island & Pacific Ry--							
General mtge conv 4 1/2s ser A Jan 2019-----April							
Chicago St L & New Orleans 5s 1951-----June-Dec							
Memphis Division 1st gold 4s 1951-----June-Dec							
Chicago Terre Haute & Southeastern Ry--							
First and refunding mtge 2 3/4-4 1/4s 1994-----Jan-July							
Income 2 3/4-4 1/4s 1994-----Jan-July							
Chicago Union Station--							
First mortgage 3 1/4s series F 1963-----Jan-July							
First mortgage 2 3/4s series G 1963-----Jan-July							
Chicago & Western Indiana conv 4s 1952-----Jan-July							
First and refunding 4 1/4s series D 1962-----Mar-Sept							
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975-----April-Oct							
First mortgage 2 3/4s 1978-----Jan-July							
Cincinnati Union Terminal--							
First mortgage gtd 3 3/4s series E 1969-----Feb-Aug							
First mortgage 2 3/4s series G 1974-----Feb-Aug							
C I T Financial Corp--							
2 3/4s debentures 1959-----April-Oct							
City Ice & Fuel 2 3/4s debentures 1966-----June-Dec							
City Investing Co 4s debentures 1961-----June-Dec							
Cleveland Cincinnati Chic & St Louis Ry--							
General gold 4s 1993-----June-Dec							
General 5s series B 1993-----June-Dec							
Refunding and impmt 4 1/2s series E 1977-----Jan-July							
Cincinnati Wab & Mich Div 1st 4s 1991-----Jan-July							
St Louis Division first coll trust 4s 1990-----May-Nov							
Cleveland Electric Illuminating 3s 1970-----Jan-July							
First mortgage 3s 1982-----June-Dec							
Cleveland & Pittsburgh RR--							
Series D 3 1/2s guaranteed 1950-----Feb-Aug							
Cleveland Short Line first gtd 4 1/2s 1961-----April-Oct							
Cleveland Union Terminal Co--							
First mortgage 5 1/2s series A 1972-----April-Oct							
First mortgage 5s series B 1973-----April-Oct							
First mortgage 4 1/2s series C 1977-----April-Oct							
Colorado & Southern Ry--							
4 1/2s (stamped modified) 1980-----May-Nov							
Colorado Fuel & Iron Corp--							
First mortgage and coll trust 4s 1964-----April-Oct							
Columbia Gas & Electric Corp--							
3 1/4s debentures 1971-----Mar-Sept							
Columbia Gas System Inc--							
3 1/4s debentures 1973-----April-Oct							
3s debentures March 1974-----Mar-Sept							
3s debentures August 1974-----Feb-Aug							
Columbus & South Ohio Elec 3 1/4s 1970-----May-Sept							
Columbus & Toledo first external 4s 1955-----Feb-Aug							
Commonwealth Edison Co--							
First mortgage 3s series L 1977-----Feb-Aug							
First mortgage 3s series N 1978-----June-Dec							
3s sinking fund debentures 1999-----April-Oct							
Conn Ry & L 1st and ref 4 1/4s 1951-----Jan-July							
Conn River Pwr sink fund 3 3/4s A 1961-----Feb-Aug							
Consolidated Cigar Corp 3 1/4s 1965-----April-Oct							
Consolidated Edison of New York							
First and refund mtge 2 3/4s ser A 1982-----Mar-Sept							
First and refund mtge 2 3/4s ser B 1977-----April-Oct							
First and refund mtge 2 3/4s ser C 1972-----June-Dec							
First and refunding 3s series D 1972-----May-Nov							
First and refund mtge 3s series E 1979-----Jan-July							
3s convertible debentures 1963-----June-Dec							
Consolidated Natural Gas 2 3/4s 1968-----April-Oct							
Consumers Power first mtge 2 1/2s 1975-----Mar-Sept							
Continental Baking 3s debentures 1965-----Jan-July							
Crubbe Steel Co of Am 1st mtge 3 1/4s 1966-----May-Nov							
Cuba Northern Ry first 5 1/2s 1942-----June-Dec							
Cuba RR first 5s gold 1952-----Jan-July							
Cuba RR first 5s gold 1952-----Jan-July							
Cuba RR first 5s gold 1952-----Jan-July							
Cuba RR first 5s gold 1952-----Jan-July							
Cuba RR first 5s gold 1952-----Jan-July							
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Cuba RR first 5s gold 1952-----Jan-July							
Cuba RR first 5s gold 1952-----Jan-July							
Cuba RR							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		BONDS			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		
New York Stock Exchange					Low	High		Low	High	Low	High	New York Stock Exchange			Low	High		Low	High	
Kentucky & Indiana Terminal 4 1/2s 1961			Jan-July	---	*26	---	---	---	---	Michigan Cent collateral gold 3 1/2s 1998			Feb-Aug	---	56 3/4	57	22	56	59 1/2	
Stamped 1961			Jan-July	---	*101	---	---	100 1/4	100 1/4	3 1/2s registered 1998			Feb-Aug	---	*53	60	---	52 1/2	55 1/2	
Plain 1961			Jan-July	---	---	108	---	---	---	New York Chicago & St Louis			---	---	102 3/4	103 1/4	16	102 1/2	103 1/2	
4 1/2s unguaranteed 1961			Jan-July	---	*97	---	---	97	97 1/2	Refunding mortgage 3 1/2s series E 1980			June-Dec	102 3/4	102 3/4	100	22	98 1/2	100	
Kings County Elec Lt & Power 6s 1997			April-Oct	---	181 1/2	181 1/2	1	181 1/2	181 1/2	First mortgage 3s series F 1986			April-Oct	---	99 1/4	100	14	94	95 1/2	
Koppers Co first mortgage 3s 1964			April-Oct	---	*104 1/4	---	---	104	104 3/4	N Y Dock first gold 4s 1951			Feb-Aug	---	100 3/4	100 3/4	3	100 1/2	101 1/2	
Kreuger & Toll 5s certificates 1959			Mar-Sept	---	1	1	10	1	1 1/4	N Y & Harlem gold 3 1/2s 2000			May-Nov	---	*100 3/4	---	---	100 3/4	100 3/4	
										Mortgage 4s series A 2043			Jan-July	---	*94	99 1/2	---	---	---	
										Mortgage 4s series B 2043			Jan-July	---	95 1/2	95 1/2	1	94	95 1/2	
										N Y Lack & West 4s series A 1973			May-Nov	---	74 1/2	74 1/2	6	73	74 1/2	
										4 1/2s series B 1973			May-Nov	---	*80	80 3/4	---	77 3/4	80	
										N Y New Haven & Hartford RR			---	---	69	68 1/4	69	359	64 1/4	
										First and refunding mtge 4s ser A 2007			Jan-July	50 3/4	48 1/2	50 3/4	994	44 1/2	50 1/4	
										General mtge conv inc 4 1/2s series A 2022			May	---	---	---	---	---	---	
										Harlem River & Port Chester			---	---	102 3/4	102 3/4	102 3/4	1	101 1/2	103
										First mortgage 4s 1954			May-Nov	7 1/2	7 3/4	7 3/4	56	7 3/4	9 1/4	
										N Y Ontario & West ref 4s June 1982			Mar-Sept	3	3	3 1/4	7	2 1/2	3 3/4	
										General 4s 1955			June-Dec	---	*102 3/4	103 1/4	---	102 1/4	102 3/4	
										N Y Power & Light 1st mtge 2 1/2s 1975			Mar-Sept	---	61	61	3	57	63 1/4	
										N Y & Putnam 1st consol gtd 4s 1993			April-Oct	---	101	101	2	101	101	
										N Y State Electric & Gas 2 1/2s 1977			Jan-July	101	101	101	8	105 1/2	106 1/2	
										N Y Steam Corp first 3 1/2s 1963			Jan-July	105 1/2	105 1/2	105 1/2	---	---	---	
										N Y Susquehanna & Western RR			---	---	46 3/4	47 1/2	21	42 3/4	47 1/2	
										First refunding 5s 1937			Jan-July	---	*17 1/2	---	---	---	---	
										Second gold 4 1/2s 1937			Feb-Aug	---	*13 1/4	15 1/2	---	13 1/4	17	
										General gold 5s 1940			Feb-Aug	---	74 1/2	74 1/2	2	74	74 1/2	
										Terminal first gold 5s 1943			May-Nov	---	*102 1/2	103 1/4	2	102 3/4	103 1/4	
										N Y Telephone 2 1/2s series D 1982			Jan-July	---	107 1/2	107 1/2	25	107	107 1/2	
										Refunding mortgage 3 1/2s series E 1978			Feb-Aug	---	*105 3/4	---	---	106	106 3/4	
										Refunding mortgage 3s series F 1981			Jan-July	---	106 3/4	106 3/4	1	106 3/4	107 1/2	
										Niagara Falls Power 3 1/2s 1966			Mar-Sept	---	---	---	---	---	---	
										Norfolk Southern Ry Co			---	---	92 1/2	92 1/2	8	88	93	
										General mtge 5s convertible inc 2014			April-Oct	128 3/4	128 3/4	129 3/4	7	128 3/4	133 1/2	
										Norfolk & Western Ry first gold 4s 1996			April-Oct	---	115	115	1	114	115	
										Northern Central general & ref 5s 1974			Mar-Sept	---	*110	113	---	107	107	
										General and refunding 4 1/2s ser A 1974			Mar-Sept	---	---	---	---	---	---	
										Northern Pacific Ry			---	---	109 1/4	109 1/4	109 3/4	16	108 3/4	112
										Prior lien 4s 1997			Quar-Jan	---	*105 1/2	107 3/4	---	105 1/2	107 1/2	
										4s registered 1997			Quar-Jan	---	64 1/2	65	42	63 3/4	70 1/4	
										General lien 3s Jan 1 2047			Quar-Feb	---	*60	61	---	64	66	
										3s registered 2047			Quar-Aug	---	84 3/4	85 1/2	23	84 3/4	89 1/2	
										Refunding and improve 4 1/2s ser A 2047			Jan-July	---	95	95	5	93	97 1/2	
										Refunding and improve 5s series C 2047			Jan-July	---	94 1/4	94 1/4	1	93	97 1/4	
										Refunding and improve 5s series D 2047			Jan-July	---	104 1/4	104 1/4	29	104 1/4	105 3/4	
										Collateral trust 4 1/2s 1975			Mar-Sept	---	---	---	---	---	---	
										Northern States Power Co			---	---	*101 1/2	---	---	102	103	
										(Minnesota) first mortgage 2 1/2s 1974			Feb-Aug	---	102 3/4	103	32	102 1/4	103 1/4	
										First mortgage 2 1/2s 1975			April-Oct	---	*104 3/4	---	---	---	---	
										First mortgage 3s 1978			Jan-July	---	102 3/4	102 3/4	8	102	102 3/4	
										First mortgage 2 1/2s 1979			Feb-Aug	---	*98	---	---	---	---	
										(Wisconsin) first mortgage 2 1/2s 1977			April-Oct	---	---	---	---	---	---	
										First mortgage 5s 1978			Mar-Sept	---	---	---	---	---	---	
										Northwestern Bell Telephone			---	---	*106 3/4	107 1/2	---	107	107 1/2	
										3 1/2s debentures 1979			May-Nov	---	---	---	---	---	---	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Pittsburgh & West Virginia Ry—					
First mortgage 4½s series A 1958.....	June-Dec	93	94	11	93 96¼
First mortgage 4½s series B 1959.....	April-Oct	93	94	22	93 96¼
First mortgage 4½s series C 1960.....	April-Oct	93	94	29	92¼ 96¼
Pittsburgh Youngstown & Ashtabula Ry—					
First general 5s series B 1962.....	Feb-Aug	109½	—	108	108
First general 5s series C 1974.....	June-Dec	—	—	—	—
First general 4½s series D 1977.....	June-Dec	—	—	—	—
Pittston Co 5½s income debentures 1964.....	Jan-July	100	100½	—	99¾ 100%
Potomac Elec Power 1st mtge 3½s 1966.....	Jan-July	104¾	105¼	—	105 105
First mortgage 3½s 1977.....	Feb-Aug	107	—	—	—
First mortgage 3s 1983.....	Jan-July	105	106	—	105 105
First mortgage 2½s 1984.....	May-Nov	—	—	—	—
Providence Terminal 4s 1956.....	Mar-Sept	98½	103	—	—
Public Service Electric & Gas Co—					
3s debentures 1963.....	May-Nov	104½	104½ 104½	20	104½ 105¼
First and refunding mortgage 3½s 1968.....	Jan-July	109½	109½	1	109 109½
First and refunding mortgage 5s 2037.....	Jan-July	151½	—	—	151½ 151½
First and refunding mortgage 8s 2037.....	Jan-July	221	230	—	222 222½
First and refunding mortgage 3s 1972.....	May-Nov	106	106¾	—	106¼ 106¾
First and refunding mortgage 2½s 1979.....	June-Dec	105¼	105¼	17	105¼ 105¼

Q

Quaker Oats 2½s debentures 1964.....	Jan-July	101½	102½	—	101½ 102½
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R

Reading Co first & ref 3½s series D 1995.....	May-Nov	92½	92½ 93	7	92½ 95¼
Reynolds (R J) Tobacco 3s deb 1973.....	April-Oct	105	105 105	3	104¾ 105½
Rochester Gas & Electric Corp—					
General mortgage 4½s series D 1977.....	Mar-Sept	124	—	—	—
General mortgage 3½s series H 1967.....	Mar-Sept	106½	—	—	—
General mortgage 3½s series I 1967.....	Mar-Sept	106¼	—	—	—
General mortgage 3½s series J 1969.....	Mar-Sept	107	—	—	106¾ 107¼
△Rut-Canadian 4s stamped 1949.....	Jan-July	7¾	9	—	7¾ 8¼
△Rutland RR 4½s stamped 1941.....	Jan-July	8¼	8¼ 8¾	13	8¼ 10¼

S

Saguenay Power 3s series A 1971.....	Mar-Sept	104½	104½	5	103½ 104½
St Lawrence & Adir 1st gold 6s 1996.....	Jan-July	66½	74	—	65 71
Second gold 6s 1996.....	April-Oct	73¾	—	—	72 72
St Louis Rocky Mt & P 5s stamped 1955.....	Jan-July	100	—	—	—
St Louis-San Francisco Ry Co—					
1st mortgage 4s series A 1997.....	Jan-July	91¼	91 92½	33	91 94¾
△Second mtge inc 4½s series A Jan 2022.....	May	63½	63½ 64¾	190	62½ 66½
St Louis-Southwestern Ry—					
First 4s bond certificates 1989.....	May-Nov	119½	119 119½	8	118½ 119½
Second 4s inc bond certificates Nov 1989.....	Jan-July	—	102	—	99½ 101
General and ref gold 5s series A 1990.....	Jan-July	105¾	105¾ 106	117	105¼ 106
St Paul & Duluth first cons gold 4s 1968.....	June-Dec	107¾	—	—	—
St Paul Union Depot 3½s B 1971.....	April-Oct	103	—	—	103¾ 104¼
Scioto V & North Eastern first gtd 4s 1989.....	May-Nov	126	127¼	—	—
Seaboard Air Line RR Co—					
First mortgage 4s series A 1996.....	Jan-July	100	100 100¼	5	100 101¼
△General mtge 4½s series A Jan 2016.....	Jan-July	81¼	81 81½	121	75½ 82½
Seagram (Jos E.) & Sons 2½s 1966.....	June-Dec	99	99	1	98¼ 99½
3s debentures 1974.....	June-Dec	102¾	99¾	22	98¾ 99¾
Shell Union Oil 2½s debentures 1971.....	April-Oct	98¾	99¾	—	59 60
△Silesian-Amer Corp coll trust 7s 1941.....	Feb-Aug	50	59	—	102½ 103¼
Skelly Oil 2½s debentures 1965.....	Jan-July	102½	103¼	—	102½ 103¼
Socony-Vacuum Oil 2½s 1976.....	June-Dec	98¾	99¾	27	98¾ 99¾
South & North Ala RR gtd 5s 1963.....	April-Oct	123¼	—	—	124 124
Southern Bell Telephone & Telegraph Co—					
3s debentures 1979.....	Jan-July	106½	106½	5	106 107
2½s debentures 1985.....	Feb-Aug	101½	101½	3	101½ 102
2½s debentures 1987.....	Jan-July	104¼	—	—	104 105
Southern Indiana Ry 2½s 1994.....	Jan-July	76¼	81	—	78 83
Southern Pacific Co—					
First 4½s (Oregon Lines) A 1977.....	Mar-Sept	100½	100½ 101	96	100 103½
Gold 4½s 1969.....	May-Nov	96¾	96¾ 97	95	95 98¾
Gold 4½s 1981.....	May-Nov	93½	93¾ 94½	49	92¼ 97
San Fran Term 1st mtge 3½s ser A 1975.....	June-Dec	100	103¼	—	103 103¾
Southern Pacific RR Co—					
First mortgage 2½s series E 1986.....	Jan-July	93	93¾	6	93 93¾
First mortgage 2½s series F 1996.....	Jan-July	88½	88½	5	88 90¾
First mortgage 2½s series G 1961.....	Jan-July	97	—	—	95 96¾
Southern Ry first consol gold 6s 1994.....	Jan-July	114½	114½ 114½	16	114½ 120¾
Devel and general 4s series A 1956.....	April-Oct	94¾	94¾ 95¾	38	92¼ 96
Devel and general 6s series A 1956.....	April-Oct	104¼	104¼ 104¾	7	103 106
Devel and general 6½s series A 1956.....	April-Oct	106½	106½ 107	7	105½ 109
Memphis Div first gold 5s 1996.....	Jan-July	108	—	—	105½ 108
St Louis Div first gold 4s 1951.....	Jan-July	101½	102	—	101½ 102
Southwestern Bell Tel 2½s deb 1985.....	April-Oct	102¾	102¾	1	102 103¼
3½s debentures 1983.....	May-Nov	107	—	—	106½ 107
△Spokane Internat first gold 4½s 2013.....	April	50½	50½	8	40 50½
Standard Oil of California 2½s deb 1966.....	Feb-Aug	104¼	104¼	4	104¼ 105
Standard Oil (N J) debentures 2½s 1971.....	May-Nov	97¾	97¾ 97¾	38	97¾ 98¾
2½s debentures 1974.....	Jan-July	103¼	103 103¼	11	103 103¾
Sunray Oil Corp 2½s debentures 1966.....	Jan-July	101¾	101¾ 101¾	2	101¼ 101¾
Swift & Co 2½s debentures 1972.....	Jan-July	103¼	104¼	—	104 104½
2½s debentures 1973.....	May-Nov	—	—	—	—

T

Terminal RR Assn of St Louis—					
Refund and impt M 4s series C 2019.....	Jan-July	125¼	126	12	119¼ 126
Refund and impt 2½s series D 1985.....	April-Oct	104¾	104¾ 104¾	6	104 105
Texas Corp 3s debentures 1965.....	May-Nov	105¾	105¾ 106½	15	105½ 106½

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Texas & New Orleans RR—					
First and refund M 3½s series B 1970.....	April-Oct	101¼	101¼	8	100½ 101¾
First and refund M 3½s series C 1990.....	April-Oct	99½	99¾	17	99½ 101
Texas & Pacific first gold 5s 2000.....	June-Dec	130¾	130¾	3	128½ 131¼
General and refund M 3½s ser E 1985.....	Jan-July	105	105½	11	103¾ 106
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3½s 1974.....	June-Dec	103½	103½	5	103½ 103¾
△Third Ave Ry first refunding 4s 1960.....	Jan-July	59	56 59¼	179	52 59¼
△Adjustment income 5s Jan 1960.....	April-Oct	26	25 28¼	922	21¾ 28¼
Tol & Ohio Cent ref and impt 3½s 1960.....	June-Dec	95½	95½ 95¾	3	92 95¾
Tri-Continental Corp 2½s deb 1961.....	Mar-Sept	101½	101½	3	101½ 101½

U

Union Electric Co of Missouri 3½s 1971.....	May-Nov	110	—	—	110 110½
First mortgage and coll trust 2½s 1975.....	April-Oct	103	103	5	103 103½
3s debentures 1968.....	May-Nov	104¼	—	—	104¼ 105
Union Oil of California 2½s deb 1970.....	June-Dec	102½	102½	3	102¼ 103½
Union Pacific RR—					
2½s debentures 1976.....	Feb-Aug	104½	104¼ 104½	9	103¾ 105
Refunding mortgage 2½s series C 1991.....	Mar-Sept	96¾	96¾	5	96 97¼
United Biscuit Co of America 2½s 1966.....	April-Oct	103	103½	—	102½ 103½
U S Rubber 2½s debentures 1976.....	May-Nov	97¾	98	10	96¾ 98
2½s debentures 1967.....	April-Oct	99½	99½	20	98¼ 99¾
Universal Pictures 3½s debentures 1959.....	Mar-Sept	91	91¾	6	90 91¾

V

Vandalla RR consol gtd 4s series A 1955.....	Feb-Aug	106	107	—	105 105
Consol sinking fund series B 1957.....	May-Nov	106	107½	—	105 105
Virginia Electric & Power Co—					
First and refund mtge 2½s ser E 1975.....	Mar-Sept	103¾	103¾	2	102½ 103¾
First and refund mtge 3s series F 1978.....	Mar-Sept	105	105½	—	104½ 105
3½s convertible debentures 1963.....	April-Oct	122¾	122¾ 124¼	50	114½ 126
First and refund mtge 2½s ser G 1979.....	June-Dec	104	105	—	103 103½
Virginia & Southwest first gtd 5s 2003.....	Jan-July	99	103½	—	103 103½
First consolidated 5s 1958.....	April-Oct	99½	91	—	88¼ 91¼
Virginian Ry 3s series B 1995.....	May-Nov	100	99¾ 101	20	99 101
First lien and ref mtge 3½s ser C 1973.....	April-Oct	103¾	104¼	—	103¾ 104¼

W

Wabash RR Co—					
Gen mtge 4s income series A Jan 1981.....	April	81	81	2	73½ 81
Gen mtge income 4½s series B Jan 1991.....	April	79	79½	5	73 79½
First mortgage 3½s series B 1971.....	April	100	100½	3	100 101½
Walker (Hiram) G & W 2½s deb 1986.....	May-Nov	102¾	102¾	5	102 102¾
Walworth Co conv debentures 3½s 1976.....	May-Nov	88½	—	—	90 91
Ward Baking Co—					
5½s debentures (subordinated) 1970.....	April-Oct	103	103	1	102½ 106¼
Warren RR first ref gtd gold 3½s 2000.....	Feb-Aug	52	53½	—	50½ 52½
Washington Terminal 2½s series A 1970.....	Feb-Aug	101	—	—	101 101
Westchester Lig 5s stamped gtd 1950.....	June-Dec	102¼	—	—	102¼ 103
General mortgage 3½s 1967.....	Jan-July	106	106½	7	105¾ 106½
General mortgage 3s guaranteed 1979.....	May-Nov	106½	106½	4	106 106½
West Penn Electric 3½s 1974.....	May-Nov	104¾	104¾	2	104½ 105
West Penn Power 3½s series I 1966.....	Jan-July	106¾	107¼	22	106 107½
West Shore first 4s guaranteed 2361.....	Jan-July	63¼	64¼	33	57 64¼
4s registered 2361.....	Jan-July	59	59½	27	55½ 59¾
Western Maryland first mortgage 4s 1952.....	April-Oct	103½	103¾	35	101¾ 104¼
Gen mtge 4½s-4s series A 1969.....	April-Oct	105¼	105½	36	104¼ 105½
Western Pacific 4½s income A Jan 2014.....	May	101¾	101¾	1	101¾ 102¾
Western Union Telegraph Co—					
Funding and real estate 4½s 1950.....	May-Nov	100½	100½ 100½	17	100 100½
25-year gold 5s 1951.....	June-Dec	100½	100½ 100½	37	99¾ 100¾
30-year 5s 1960.....	Mar-Sept	87¾	86¼ 97½	64	85¼ 91½
Westinghouse Electric Corp—					
2½s debentures 1971.....	Mar-Sept	101¼	102	7	101¼ 102¾
2.65s convertible debentures 1973.....	Jan-July	110	110 110½	392	106¾ 110¾
Wheeling & Lake Erie RR 2½s A 1992.....	June-Dec	—	101¾	—	—
Wheeling Steel 3½s series C 1970.....	Mar-Sept	103¼	103 103¼	11	101¾ 103¼
First mortgage 3½s series D 1967.....	April-Oct	102¾	102¾	10	102 103
Wilson & Co first mortgage 3s 1958.....	April-Oct	102¾	102¾	13	102½ 103
Winston-Salem S B first 4s 1960.....	Jan-July	115¼	—	—	114½ 115¾
Wisconsin Central Ry—					
△First general 4s 1949.....	Jan-July	78	76¾ 78½	108	74 78½
△Certificates of deposit.....	Jan-July	—	—	—	76 76
△Su & Du div and term first 4s 1936.....	May-Nov	44	44 44¼	50	41 44¾
△Certificates of deposit.....	—	—	—	—	—
Wisconsin Electric Power 2½s 1976.....	June-Dec	100½	100½	4	100 100½
First mortgage 2½s 1979.....	Mar-Sept	106¾	—	—	107½ 107½
Wisconsin Public Service 3½s 1971.....	Jan-July	—	—	—	—

Y

Yonkers Electric Light & Power 2½s 1976.....	Jan-July	100¾	100¾	5	99½ 100¾
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a Deferred delivery sale not included in the year's range. d-Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 §Negotiability impaired by maturity.
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 △Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Mar. 4 and ending the current Friday, Mar. 10. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MARCH 10

STOCKS					STOCKS								
New York Curb Exchange					New York Curb Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares				
		Low	High				Low	High					
				Range Since January 1					Range Since January 1				
		Low	High	Low	High				Low	High			
ACF-Brill Motors warrants	---	1 1/4	1 1/4	100	1 1/4	Jan	1 1/4	Jan	3 1/2	Jan	4	Jan	
Acme Aluminum Alloys	1	3 1/2	3 3/4	500	3	Jan	4	Jan	16 1/2	Jan	18 1/2	Feb	
Acme Wire Co common	10	23	23	100	21	Jan	23 3/4	Jan	6 1/2	Jan	6 1/2	Jan	
Adam Hat Stores Inc	1	4 1/2	4 1/2	100	4 1/4	Jan	5 1/4	Jan	6	Jan	6	Jan	
Aero Supply Manufacturing	1	2 1/4	1 3/4	4,800	1 3/4	Jan	2 3/4	Jan	51 1/2	Jan	57	Mar	
Agnew Surpass Shoe Stores	*								98 1/2	Jan	101 1/2	Mar	
Ainsworth Manufacturing common	5	11 1/4	10 1/2	11 3/4	6,800	10 3/4	Feb	12	Jan	26 1/2	Jan	26	Jan
Air Associates Inc (N J)	1	8	8	8	500	7 7/8	Jan	8 1/2	Feb	8 1/4	Jan	8 1/4	Jan
Air-Way Electric Appliance	3	9 3/4	8 3/4	9 1/2	4,100	7 3/4	Jan	9 1/2	Mar	45 1/2	Feb	50	Mar
Alabama Great Southern	50	86	86	87	40	80	Jan	87 3/4	Feb	13 1/4	Jan	14 1/2	Feb
Alabama Power 4.20% preferred	100	101	101	101	50	99 1/2	Jan	102	Feb	1 3/4	Jan	1 3/4	Jan
Alaska Airlines Inc	1	4 3/4	4 1/2	4 3/4	4,600	4	Jan	5	Feb	1	Mar	1 3/4	Jan
Alles & Fisher common	1								76 1/4	Feb	81	Jan	
Allied International Investing Corp	1												
Allied Products (Mich) common	5												
Altes Brewing Co	1												
Altofer Bros common	*												
Aluminum Co of America common	*	56 3/4	55 3/4	56 3/4	6,400	56 3/4							
\$3.75 cumulative preferred	100	101	101	101 1/2	450	101							
Aluminum Goods Manufacturing	*												
Aluminum Industries common	*	6 1/4	6 1/4	6 3/4	300	6 1/4							
Aluminium Ltd common	*	48 1/4	48 1/2	50	2,300	48 1/4							
Amer Air Filter 5% conv pfd	15	14 1/4	14 1/4	14 1/4	1,500	14 1/4							
American Bantam Car Co class A	1				2,900								
American Beverage common	1		1	1	3,000								
American Book Co	100	77	77	80	90	76 1/4							

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS		Friday Last		Week's Range		Sales for Week		Range Since January 1	
New York Curb Exchange		Par	Sale Price	Low	High	Shares		Low	High
American Cities Power & Light—	1	9 1/2	9 1/2	9 1/2	9 3/4	4,300		8 1/2 Jan	9 3/4 Mar
Class B	1	9 1/2	9 1/2	9 1/2	9 3/4	4,300		8 1/2 Jan	9 3/4 Mar
American Gas & Electric—	100	110 1/4	110 1/4	110 1/4	110 1/4	175		110 1/4 Mar	115 Feb
4 1/2% preferred	100	110 1/4	110 1/4	110 1/4	110 1/4	175		110 1/4 Mar	115 Feb
American General Corp common	100	110 1/4	110 1/4	110 1/4	110 1/4	175		110 1/4 Mar	115 Feb
\$2 convertible preferred	1	36	36 1/2	36	36 1/2	200		34 1/2 Jan	36 1/2 Mar
\$2.50 convertible preferred	1	39 3/4	40	39 3/4	40	50		39 1/2 Jan	41 Mar
American Hard Rubber Co.	25	11 1/4	11 1/4	11 1/4	11 1/4	150		10 1/2 Jan	11 1/2 Jan
American Laundry Machine	20	20 3/4	20 3/4	20 3/4	21	950		19 1/2 Jan	21 1/2 Jan
American Manufacturing Co com	25	16 1/2	16 1/2	16 1/2	17	3,800		16 1/4 Jan	18 1/2 Jan
American Maracaibo Co.	1	3 1/2	3 1/2	3 1/2	4	11,900		3 1/2 Feb	4 1/4 Jan
American Metal Products common	2	16	15 1/4	16 1/2	16 1/2	2,500		13 1/2 Jan	16 1/2 Mar
American Meter Co.	1	53 1/2	53 1/2	53 1/2	55 1/2	600		47 Jan	55 1/2 Mar
American Natural Gas Co 6% pfd	25	29 1/4	29 1/4	29 1/4	30	50		26 3/4 Jan	31 Feb
American Potash & Chem class A	1	29 1/4	29 1/4	29 1/4	30	2,200		26 3/4 Jan	31 Feb
Class E	1	29 1/4	29 1/4	29 1/4	30	2,200		26 3/4 Jan	31 Feb
American Republics	10	29 1/4	29 1/4	29 1/4	30	10,100		27 1/2 Jan	33 1/4 Jan
American Seal-Kap common	2	5 1/2	5 1/2	5 1/2	5 1/2	3,100		3 1/2 Jan	5 1/2 Mar
Amer Superpower Corp common	100	10 1/2	10 1/2	10 1/2	10 1/2	10,600		11 1/2 Jan	13 1/2 Mar
\$6 series preferred	1	10 1/2	10 1/2	10 1/2	10 1/2	10,600		11 1/2 Jan	13 1/2 Mar
American Thread 5% preferred	5	6 1/2	6 1/2	6 1/2	6 3/4	1,300		6 1/4 Jan	6 3/4 Jan
American Writing Paper common	5	6 1/2	6 1/2	6 1/2	6 3/4	700		6 1/4 Jan	6 3/4 Jan
Anchor Post Products	2	5 1/4	5 1/4	5 1/4	6	1,100		5 1/4 Jan	6 1/2 Jan
Angerman Co Inc common	1	10 1/4	10 1/4	10 1/4	10 1/4	1,300		9 1/2 Jan	11 1/2 Feb
Anglo-Iranian Oil Co Ltd—	1	10 1/4	10 1/4	10 1/4	10 1/4	1,300		9 1/2 Jan	11 1/2 Feb
Amer dep rets ord reg	1	13 1/4	12 1/2	13 1/4	13 1/4	3,075		12 1/4 Jan	13 1/4 Feb
Angostura-Wupperman	1	3 1/2	3 1/4	3 1/4	3 1/2	6,000		3 1/4 Jan	3 1/2 Mar
Apex-Elec Manufacturing Co.	1	6 1/4	6 1/4	6 1/4	6 1/2	600		6 1/4 Jan	6 1/2 Jan
Appalachian Elec Pwr 4 1/2% pfd	100	111 1/2	110 1/2	111 1/2	111 1/2	460		109 1/2 Jan	112 Jan
Argus Inc	1	3 1/4	3 1/4	3 1/4	4	1,100		3 1/4 Jan	4 Mar
Arkansas Natural Gas common	1	11 1/2	11 1/2	11 1/2	11 1/2	7,800		10 1/2 Jan	12 1/2 Jan
Common class A non-voting	1	11 1/2	11 1/2	11 1/2	11 1/2	29,900		10 1/2 Jan	12 1/2 Jan
6% preferred	10	11 1/2	11 1/2	11 1/2	11 1/2	1,500		10 1/2 Jan	11 1/2 Jan
Arkansas Power & Light \$7 pfd	1	115 1/4	116 1/2	115 1/4	116 1/2	20		114 1/2 Jan	116 1/2 Mar
Aro Equipment Corp.	250	9 1/4	9 1/4	9 1/4	10	200		8 1/2 Jan	11 1/2 Jan
Ashland Oil & Refining Co.	1	21 1/4	21 1/4	21 1/4	22 1/2	6,700		21 1/4 Jan	22 1/2 Jan
\$1.20 conv preferred	1	24	24	24	25 1/2	800		24 Jan	25 1/2 Jan
Aspinook (The) Corp.	1	10 1/4	10 1/4	10 1/4	10 1/4	1,300		9 1/2 Jan	11 1/2 Feb
Associated Electric Industries—	1	10 1/4	10 1/4	10 1/4	10 1/4	1,300		9 1/2 Jan	11 1/2 Feb
American dep rets reg	1	13 1/4	12 1/2	13 1/4	13 1/4	3,075		12 1/4 Jan	13 1/4 Feb
Associated Laundries of America	1	3 1/2	3 1/4	3 1/4	3 1/2	6,000		3 1/4 Jan	3 1/2 Mar
Associated Tel & Tel class A	1	53 1/2	55	55	55	300		41 1/2 Jan	67 1/2 Jan
Atlantic Coast Fisheries	1	2 1/2	2 1/2	2 1/2	2 1/2	1,700		2 1/4 Jan	3 1/2 Jan
Atlantic Coast Line Co.	50	49 1/2	49 1/2	49 1/2	50	100		44 Jan	51 Feb
Atlas Corp warrants	1	5 1/2	5 1/2	5 1/2	5 1/2	7,400		5 Jan	6 1/4 Feb
Atlas Plywood Corp.	1	15 1/2	15 1/2	15 1/2	16 1/2	2,500		15 1/2 Mar	17 1/2 Jan
Automatic Steel Products Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	300		5 1/2 Feb	6 1/2 Jan
Automatic Voting Machine	1	8 1/2	8 1/4	8 1/4	8 1/2	1,000		8 Jan	8 1/2 Jan
Avery (B F) & Sons common	5	17 1/2	17 1/2	17 1/2	18	425		16 1/2 Mar	22 1/2 Jan
6% preferred	25	17 1/2	17 1/2	17 1/2	18	425		16 1/2 Mar	22 1/2 Jan
Ayrshire Collieries Corp common	3	12	12	12 1/2	12 1/2	2,900		10 1/2 Feb	13 1/2 Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

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New York Curb Exchange		Par	Sale Price	Low	High	Shares		Low	High
Fishman (M H) Co—	1			20 3/4	21	150		16 1/2	Feb 21
5c to \$1 Stores—	1								
Ford Motor Co Ltd—	1			3 1/2	3 1/2	600		3 1/2	Feb 5 1/2
American deposit rcts ord reg—	1								
Class A non-voting—	1			23 1/4	23 1/4	1,100		21	Jan 26 1/2
Class B voting—	1			25	25	25		22 1/2	Jan 28
Ford Motor of France—	1								
American deposit receipts bearer—	1					3,600		1 1/2	Feb 1 1/2
Fort Pitt Brewing Co—	1			16 3/4	16 3/4	2,900		11 1/2	Jan 18
Fox (Peter) Brewing—	1.25			9 3/8	9 3/8	2,100		9 1/2	Jan 11 1/2
Franklin Simon & Co Inc common—	1							7 1/2	Jan 7 1/2
4 1/2% convertible preferred—	50			32	32	150		29 1/2	Feb 32
Fuller (Geo A) Co—	5			12 3/4	12	8,900		10	Jan 12 1/2

G

Gatineau Power Co common—	1			16	16 1/2	200		15 1/2	Jan 16 1/2
5% preferred—	100							9 1/2	Jan 9 1/2
Gellman Mfg Co common—	1			5 1/2	5 1/2	200		4 1/2	Jan 6 1/2
General Alloys Co—	1			1 1/8	1 1/2	600		1 1/8	Jan 2
General Builders Supply Corp com—	1			3 3/8	3 3/8	900		3 1/8	Jan 3 1/8
5% convertible preferred—	25			23 1/2	23 1/2	100		23	Feb 23 1/2
General Electric Co Ltd—	1								
Amer dep rcts ord reg—	1							6 1/2	Feb 7 1/2
General Finance Corp common—	1			7 1/8	7 1/4	1,400		6 1/2	Jan 7 1/2
5% preferred series A—	10			8	8 1/8	150		8	Jan 8 1/2
General Fireproofing common—	1			46 1/4	46	1,000		41 1/2	Jan 49 1/2
General Outdoor Adv 6% pfd—	100							100 1/2	Feb 107 1/2
General Phoenix Corp—	1			5 1/8	5 1/4	1,700		4 1/2	Jan 6 1/2
General Plywood Corp common—	50c			3 3/8	3 3/8	2,900		2 1/2	Jan 4 1/2
General Public Service \$6 preferred—	1							100	Feb 100 1/2
Georgia Power \$6 preferred—	1			116	116 1/2	50		114	Jan 116 1/2
\$5 preferred—	1							107 1/2	Feb 107 1/2
Gerity-Mich Corp—	1			3 1/8	3 1/8	2,400		3 1/8	Mar 4 1/2
Giant Yellowknife Gold Mines—	1			5 1/8	5 1/8	1,300		5 1/8	Mar 5 1/2
Gilbert (A C) common—	1			18 1/4	18 1/4	450		17	Jan 19 1/2
Gilchrist Co—	1			14 1/2	14 1/2	100		14	Jan 14 1/2
Gladding McBean & Co—	25								
Glen Alden Coal—	1			16	15 3/4	6,400		15 1/2	Feb 17 1/2
Glenmore Distilleries class B—	1			11 1/4	11 1/4	1,700		11 1/2	Feb 13
Globe Union Co Inc—	5			15 1/8	15 1/8	3,000		11	Jan 16
Gobel (Adolf) Inc common—	1			2	1 7/8	1,600		1 1/2	Jan 2 1/2
Godchaux Sugars class A—	1			42	42 1/4	75		41 1/2	Jan 45
Class B—	1							25	Mar 28
\$4.50 prior preferred—	1							74	Jan 79
Goldfield Consolidated Mines—	1					3,200		7 1/2	Jan 8 1/2
Goodman Manufacturing Co—	50			45	45	10		45	Feb 45 1/2
Gorham Inc class A—	1							4 1/2	Jan 4 1/2
Gorham Manufacturing common—	10			64	64	100		61 1/2	Jan 65
Graham-Paige Motors 5% conv pfd—	25			14 3/8	12 1/2	8,200		9	Jan 16 1/2
Grand Rapids Varnish—	1							6 1/2	Jan 7
Gray Manufacturing Co—	5			10 1/8	10 1/8	400		10	Feb 12 1/2
Great Atlantic & Pacific Tea—	1								
Non-voting common stock—	1					800		128 1/2	Jan 145
7 1/2% 1st preferred—	100			136 1/4	136 1/2	80		130	Jan 137
Great Northern Paper—	25			41 1/2	44 1/4	1,000		40 1/2	Jan 44 1/2
Griesedieck Western Brewery—	2			30 3/4	30 1/2	950		26 1/2	Jan 31 1/2
Grocery Stores Products common—	25c							9	Jan 10 1/2
Gulf States Utilities \$4.40 pfd—	100			111	111	50		109 1/2	Jan 111 1/2
Gypsum Lime & Alabastine—	1								

H

Hall Lamp Co—	5			5 1/8	5 1/8	200		5	Feb 6 1/4
Hamilton Bridge Co Ltd—	1							10 1/2	Jan 11 1/2
Hammermill Paper common—	5			15 3/8	16	700		14 1/2	Feb 16
Hartford Electric Light—	25			48 1/4	50	500		47 1/4	Jan 50 1/2
Hartford Rayon common—	1			1 7/8	1 3/4	4,800		1 1/2	Jan 2 1/2
Harvard Brewing Co—	1					500		1 1/2	Jan 2 1/2
Hathaway Bakeries Inc—	1			11	11	2,400		10 1/2	Jan 11 1/2
Hazeltine Corp—	1			19	19	4,300		16	Jan 20 1/2
Hearn Dept Stores common—	5			8	7 3/4	2,600		6 1/2	Jan 8 1/2
Hecla Mining Co—	25c			10 7/8	10 7/8	1,100		10 1/2	Feb 11 1/2
Helena Rubinstein common—	1			14 1/4	14 1/4	200		13	Jan 15
Class A—	1					100		12 1/2	Mar 13
Heller Co common—	2			13	12 1/2	700		11 1/2	Jan 13 1/2
5 1/2% preferred w w—	100			101	100 1/4	50		96 1/2	Jan 101
4% preferred w w—	100			76 1/2	76 1/2	10		74	Jan 76 1/2
Henry Holt & Co common—	1					100		8 1/2	Mar 9 1/2
Hoe (R) & Co class A—	10			47 1/4	48 1/4	425		45 1/2	Jan 48 1/2
Hollinger Consolidated G M—	5			9	9	2,200		8 1/2	Jan 9 1/2
Holly Stores Inc—	1			3	3	300		2 1/2	Jan 3 1/2
Holophane Co common—	1			32 1/8	32 1/8	200		31	Jan 34
Horner's Inc—	1			11	11	100		11	Mar 13 1/2
Hornel (Geo A) & Co—	15			45 1/2	45 1/2	100		43	Jan 46
Horn & Hardart Baking Co—	1			167	167	10		160 1/2	Jan 167
Horn & Hardart common—	1			33 1/4	33 1/4	500		32 1/2	Feb 34
5% preferred—	100							108 1/2	Jan 110 1/2
Hubbell (Harvey) Inc common—	5			22 1/8	19 1/2	2,800		18 1/2	Jan 22 1/2
Humble Oil & Refining—	1			82	80	3,700		81	Jan 86
Hurd Lock & Manufacturing Co—	5				4 1/4	300		4	Feb 4 1/2
Hussman Refrigerator \$2.25 pfd—	1							48 1/2	Jan 51
Common stock warrants—	1			14 1/2	14 1/2	175		8 1/2	Jan 14 1/2
Huyler's common—	1			2	2	2,000		2	Feb 2 1/2
1st convertible preferred—	1				14 1/2	50		14	Feb 17 1/2
Hydro-Electric Securities—	1			3 1/8	3 1/8	300		3 1/4	Jan 3 1/2
Hygrade Food Products—	5			15	15 1/8	200		14 1/2	Jan 18 1/2

I

Illinois Zinc Co common—	1			7 1/2	8	700		7 1/2	Mar 10
Imperial Chemical Industries—	1								
American dep receipts registered—	1			3 1/4	4	200		3 1/4	Jan 4
Imperial Oil (Canada) coupon—	1			18 1/2	18 1/2	5,600		18 1/2	Mar 20
Registered—	1					1,000		18 1/2	Mar 20
Imperial Tobacco of Canada—	5			11 1/4	12 1/8	300		11 1/2	Feb 13
Imperial Tobacco of Great Britain & Ireland—	1								
Indianapolis Pwr & Light 4% pfd—	100			102	102	20		98 1/2	Jan 102
Insurance Co of North America—	10			104 1/2	104 1/2	500		103	Jan 113
International Cigar Machinery—	1			15 1/4	15 1/8	300		14	Jan 15 1/2
International Hydro-Electric—	1								
Preferred \$3.50 series—	50			80	79 1/2	1,000		75 1/2	Jan 82 1/2
International Metal Industries A—	1								
International Petroleum coupon shs—	1			7 1/2	7 1/2	1,300		7 1/2	Mar 8 1/2
Registered shares—	1			7 1/8	7 1/8	300		7 1/8	Jan 8 1/2
International Products—	1			11 1/2	12 1/8	1,200		11 1/2	Jan 12 1/2
International Safety Razor B—	1					100		1 1/2	Jan 2
Investors Royalty—	1			1 3/4	1 1/2	3,700		1 1/2	Jan 2 1/2
Iowa Illinois G & E com w d—	1			30 1/4	30 1/4	20,100		29 1/2	Mar 30 1/2
Iowa Power & Light com w d—	1			23 1/4	23 1/8	7,700		23 1/2	Mar 23 1/2
Iowa Public Service Co—	1								
4.90% preferred—	100							92 1/2	Jan 95
Iron Fireman Manufacturing vtc—	1			13 1/2	13 1/2	400		13 1/4	Feb 16 1/2
Irving Air Chute—	1			6	5 3/8	2,300		5 1/2	Jan 7 1/2
Italian Superpower Corp com class A—	1					2,200		1 1/2	Mar 1 1/2

J

Jeanette Glass Co common—	1			3 3/4	4	1,000		3 1/2	Jan 5 1/2
Jefferson Lake Sulphur Co (N J)—	1			8 1/8	8 1/8	1,600		6 1/4	Jan 8 1/2
Jim Brown Stores common—	1				3	400		3	Mar 3 1/2
Preference—	1				3	200		3	Mar 3 1/2
Julian & Kokenge Co—	1							17 1/2	Jan 19 1/2

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New York Curb Exchange		Par	Sale Price	Low	High	Shares		Low	High
Kaiser-Frazer Corp—	1			6	5 1/2	70,900		4 1/2	Jan 7 1/2
Kansas Gas & Electric 7% pfd—	100			114 1/2	114 1/2	10		114 1/2	Feb 117
Kawneer Co—	1			17	17 1/8	400		15 1/4	Jan 17 1/2
Kennedy's Inc—	5			12 1/2	12 1/2	250		11 1/2	Jan 13
Key Co common—	1			11 1/2	11 1/4	550		9 1/4	Jan 12 1/2
Kidde (Walter) & Co—	5			10 1/2	11 1/8	600		10 1/8	Mar 13
Kimberly-Clark Corp—	1								
4 1/2% preferred—	100							103 1/2	Feb 105
Kings County Lighting common—	1			7 1/2	7 1/2	1,300		7	Jan 8 1/4
4% cumulative preferred—	50			39	39 1/2	1,700		38 1/2	Jan 42
King Seely Corp—	1			22 1/2	22 1/2	1,700		21	Jan 22 1/2
Kingston Products—	1			3 1/4	3 1/4	1,100		2 1/2	Jan 3 1/2
Kirby Petroleum—	1			15 1/2	15	7,200		11 1/2	Jan 17 1/2
Kirkland Lake G M Co Ltd—	1			1 1/2	1 1/2	2,800		1 1/2	Jan 1 1/2
Klein (D Emil) Co common—	1			9 1/2	9 1/2	200		9 1/2	Feb 10
Kleinert (I B) Rubber Co—	10			12 1/4	12 1/4	150		12 1/4	Mar 13 1/4
Knott Corp common—	1			29 1/2	30 1/4	200		23 1/2	Jan 32 1/2
Kobacker Stores—	1			9	9	200		7 1/4	Jan 9 1/2
Kreuger Brothers—	1							13 1/4	Jan 16
Kropp (The) Forge Co—	33 1/2c			2 1/2	2 1/4	1,400		2 1/2	Jan 2 1/2

L

Laclede-Christy Company	5						12 1/2	Jan	14 1/2	Feb	
L'Algon Apparel Inc	1						4 1/2	Feb	5	Mar	
Lake Shore Mines Ltd	1		10 7/8	11		800	10 7/8	Feb	12 1/2	Jan	
Lakey Foundry & Machine	1	6 3/4	6 7/8	7		3,700	6 1/2	Mar	8 1/4	Jan	
Lamson Corp of Delaware	5		7	7 1/4		1,000	6 1/8	Jan	7 5/8	Feb	
Lanston Monotype Machine	5		20	20 3/8		200	20	Jan	22 3/8	Jan	
La Salle Extension University	5		5 1/2	5 3/4		500	5 1/2	Mar	7 1/4	Jan	
Lefcourt Realty common	1	13	13	13 1/4		1,700	12 1/8	Feb	14 1/8	Jan	
Le Tourneau (R G) Inc	1	14 1/2	14 1/2	15		3,000	13	Jan	15 3/8	Feb	
Lionel Corp common	•	18 1/8	18	18 3/8		1,600	15 5/8	Jan	18 3/8	Jan	
Lipton (Thos J) Inc 6% preferred	25	29 1/2	29 3/4	29 1/2		300	28	Feb	29 1/2	Mar	
Lit Brothers common	•		11 1/8	11 1/8		100	10 1/2	Jan	12 1/8	Jan	
Loblaw Groceries class A	•							27	Feb	27	Feb
Class B	•							26 1/2	Jan	26 1/2	Jan
Locke Steel Chain	5		26 3/8	27 3/4		175	26 1/4	Jan	27 3/4	Mar	
Lone Star Gas Co (Texas)	10	25	24 3/4	25 1/8		4,600	24	Feb	26 1/2	Jan	
Longines-Wittnauer Watch Co	1	8 7/8	8 3/4	8 7/8		200	8 5/8	Feb	9 1/4	Mar	
Long Island Lighting Co	•										
Common certificates of deposit	•	7 1/8	7 1/8	1 1/8		7,900	7 1/8	Jan	1 1/4	Feb	
New common w i	•	14 1/4	14 1/4	14 3/4		140,800	13 3/8	Feb	14 3/4	Mar	
7% preferred A ctfds of deposit	100	143 1/2	142	147		475	121	Jan	147	Mar	
6% preferred B ctfds of deposit	100	127	127	131		3,325	106	Jan	131	Mar	
Louisiana Land & Exploration	1	29 3/8	29 3/8	30 7/8		7,900	26 1/8	Jan	30 7/8	Mar	
Louisiana Power & Light \$6 pfd	•						111 1/2	Feb	113	Jan	
Lynch Corp	2	12 3/4	12 1/2	13 1/4		600	12 1/2	Mar	14 1/4	Jan	

NEW YORK CURB EXCHANGE

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New York Curb Exchange		Par	Sale Price	Low	High	Shares		Low	High
New Haven Clock & Watch Co.	1	7 1/8	7 1/8	1	4	4,100		7 1/8 Mar	1 1/2 Feb
4 1/2% convertible preferred	20	51	51	51 1/4	50	50		4 Jan	5 Feb
New Jersey Zinc	25	5 1/8	5 1/8	5 1/4	6,600	51		5 Mar	59 Jan
New Mexico & Arizona Land	1	8 1/8	8	8 1/8	3,300	7 1/8		7 1/8 Feb	9 1/4 Jan
New Park Mining Co.	1	1 1/8	1 1/8	1 1/4	1,400	1 1/8		1 1/8 Feb	1 1/8 Jan
New Process Co common	1	65	65	65	7 1/2	7 1/2		65 Jan	7 1/2 Feb
New York Auction Co common	10	30 1/2	30 1/2	30 1/2	200	29 3/4		29 3/4 Jan	31 Feb
New York & Honduras Rosario	10	10 1/4	10 1/4	11 1/8	1,400	10 1/4		10 1/4 Feb	13 Jan
New York Merchandise	10	10 1/4	10 1/4	11 1/8	1,400	10 1/4		10 1/4 Feb	13 Jan
New York Shipbuilding Corp—									
Founders shares	1	17 1/8	17 1/8	18 1/4	500	17 1/8		17 1/8 Jan	18 1/2 Jan
Niagara Hudson Power common	1	17 1/8	17 1/8	17 1/8	37,800	15 1/8		15 1/8 Jan	17 1/8 Feb
Niagara Share Corp common	5	9 3/4	9 3/4	10 3/8	3,000	9 3/4		9 3/4 Jan	10 1/2 Feb
Niles-Bement-Pond	5	22	22	22	800	14 1/2		14 1/2 Jan	22 Mar
Nineteen Hundred Corp common	5	47	47	47 1/4	500	43 1/4		43 1/4 Jan	48 Mar
Nipissing Mines	5	11 1/4	11 1/4	11 1/4	100	11		11 Feb	12 1/2 Jan
North American Rayon \$3 preferred	50	3 1/2	3 1/2	3 1/2	2,600	2 3/4		2 3/4 Jan	3 1/4 Jan
North American Utility Securities	5	11 1/4	11 1/4	11 1/4	100	8 1/4		8 1/4 Jan	9 3/4 Feb
North Central Texas Oil	1	101 1/4	101 1/4	101 1/4	260	101		101 Mar	101 1/2 Mar
North Penn RR Co.	50	8	8	8 1/4	19,500	6 1/8		6 1/8 Jan	8 1/4 Mar
Northrop Aircraft Inc.	1	16 1/8	16 1/8	17	500	16 1/8		16 1/8 Feb	18 1/2 Jan
Novadel-Agene Corp	1	10 1/4	10 1/4	10 1/4	800	9 3/8		9 3/8 Jan	11 Feb

Ogden Corp common	50c	1 1/8	1 1/8	1 1/8	10,100	1		1 Jan	1 1/2 Jan
Ohio Brass Co class B common	1	42	42 1/8	42 1/8	725	41 1/4		41 1/4 Jan	45 Jan
Ohio Power 4 1/2% preferred	100	114	114	114	70	114 1/2		114 1/2 Feb	114 1/2 Feb
Oklahoma Natural Gas	15	34 1/2	34 1/2	35 3/4	1,600	34 1/2		34 1/2 Jan	37 1/2 Jan
Oliver United Filters class B	1	12 1/8	12 1/8	13	400	11 1/4		11 1/4 Jan	13 1/4 Jan
Omar Inc.	1	17 1/2	17 1/2	17 1/2	125	17		17 Jan	18 Feb
O'Keefe Copper Co Ltd Amer shares	1	17 1/4	17 1/4	17 1/4	500	17 1/4		17 1/4 Jan	18 1/2 Feb
Overseas Securities	1	10	10 1/4	10 1/4	800	9 3/8		9 3/8 Jan	11 Feb

Pacific Can Co common	5	9 1/4	9 1/4	9 1/2	600	7 3/4		7 3/4 Jan	9 1/2 Feb
Pacific Gas & Electric 6% 1st pfd	25	36 1/2	36 1/2	37 1/4	1,700	34 1/4		34 1/4 Jan	37 1/4 Mar
5 1/2% 1st preferred	25	33 1/2	33 1/2	34	400	31 1/4		31 1/4 Jan	34 Mar
5% 1st preferred	25	29 1/2	29 1/2	29 1/2	1,100	28 1/2		28 1/2 Jan	29 1/2 Feb
5% redeemable 1st preferred	25	29 1/2	29 1/2	29 1/2	1,100	28 1/2		28 1/2 Jan	29 1/2 Feb
5% redeemable 1st pfd series A	25	105 1/2	104 3/4	105 1/2	525	103 1/2		103 1/2 Jan	106 1/2 Feb
Pacific Lighting \$4.50 preferred	100	105 1/2	104 3/4	105 1/2	525	103 1/2		103 1/2 Jan	106 1/2 Feb
Pacific Power & Light 5% pfd	100	105 1/2	104 3/4	105 1/2	525	103 1/2		103 1/2 Jan	106 1/2 Feb
Pacific Public Service common	1	39 1/4	39 1/4	39 1/2	600	39 1/4		39 1/4 Jan	41 1/2 Jan
\$1.30 1st preferred	25	23 1/4	23 1/4	23 1/4	82,700	23 1/4		23 1/4 Jan	24 1/2 Jan
Panama Canal Co (C A) vtc	1	5 1/8	5 1/8	6 1/4	57,700	5 1/8		5 1/8 Jan	6 1/4 Jan
Panama Canal Co (C A) Amer shares	1	5 1/8	5 1/8	6 1/4	57,700	5 1/8		5 1/8 Jan	6 1/4 Jan
Paramount Motors Corp	1	10 1/8	10 1/8	10 1/8	100	10 1/8		10 1/8 Jan	12 Jan
Parker Pen Co.	5	24 1/4	24 1/4	25 1/2	300	24 1/4		24 1/4 Jan	25 1/2 Jan
Parkersburg Rig & Reel	1	10 1/8	10 1/8	10 1/8	100	10 1/8		10 1/8 Jan	12 Jan
Patchogue Plymouth Mills	1	4 3/8	4 3/8	4 1/2	2,300	4 3/8		4 3/8 Jan	4 1/2 Feb
Patchogue Co Ltd	2	4 3/8	4 3/8	4 1/2	2,300	4 3/8		4 3/8 Jan	4 1/2 Feb
Peninsular Telephone common	1	46 1/4	46 1/4	45 1/2	300	46 1/4		46 1/4 Jan	45 1/2 Feb
\$1 cumulative preferred	25	25 1/2	25 1/2	25 1/2	250	24 1/4		24 1/4 Jan	25 1/2 Feb
\$1.32 cumulative preferred	25	29 1/2	29 1/2	29 1/2	100	29 1/2		29 1/2 Jan	29 1/2 Jan
Pennroad Corp common	1	11	11	11 1/4	17,000	10 1/2		10 1/2 Jan	11 1/4 Jan
Penn Gas & Electric class A com	1	108 1/2	108 1/2	108 1/2	25	108		108 Feb	109 1/2 Jan
Penn Power & Light 4 1/2% pfd	100	108 1/2	108 1/2	108 1/2	25	108		108 Feb	109 1/2 Jan
Penn Traffic Co.	2.50	36 1/4	36 1/4	37 1/4	1,050	36 1/4		36 1/4 Jan	37 1/4 Jan
Penn Water & Power Co.	1	36 1/4	36 1/4	37 1/4	1,050	36 1/4		36 1/4 Jan	37 1/4 Jan
Pep Boys (The)	1	56 1/2	56 1/2	56 1/2	850	53 1/2		53 1/2 Jan	56 1/2 Feb
Pepperell Manufacturing Co (Mass)	20	12	12	12	100	11		11 Jan	12 Jan
Perfect Circle Corp	2.50	12	12	12	100	11		11 Jan	12 Jan
Pharlat Tire & Rubber common	50c	20 1/2	20 1/2	20 1/2	3,100	17 1/4		17 1/4 Jan	20 1/2 Mar
Philadelphia Co common	1	19 1/4	19 1/4	20 1/2	200	19 1/4		19 1/4 Jan	20 1/2 Mar
Phillips Packing Co.	1	17 1/2	17 1/2	17 1/2	300	17		17 Jan	19 Jan
Pierce Governor common	1	17 1/2	17 1/2	17 1/2	300	17		17 Jan	19 Jan
Pinehill Johnson Ltd Amer shares	1	2 1/4	2 1/4	2 1/4	700	2 1/4		2 1/4 Jan	2 1/4 Feb
Pioneer Gold Mines Ltd.	1	1 1/8	1 1/8	1 1/8	100	1 1/8		1 1/8 Jan	2 1/4 Feb
Piper Aircraft Corp common	1	16	16	16 1/2	2,700	14 1/2		14 1/2 Jan	16 1/2 Feb
Pittney-Bowes Inc.	2	58 1/2	58 1/2	59 1/8	730	55		55 Jan	59 1/8 Feb
Pittsburgh & Lake Erie	50	18 1/4	18 1/4	18 1/4	1,500	18 1/4		18 1/4 Jan	21 1/2 Feb
Pittsburgh Metallurgical common	5	3 1/2	3 1/2	3 1/2	900	3 1/2		3 1/2 Jan	4 Jan
Pleasant Valley Wine Co.	1	16 1/2	16 1/2	16 1/2	100	14		14 Jan	17 Feb
Pneumatic Scale common	10	4 1/2	4 1/2	4 1/2	900	4 1/2		4 1/2 Mar	5 1/4 Jan
Polaris Mining Co.	25c	14 1/4	14 1/4	14 1/4	1,000	14 1/4		14 1/4 Jan	14 1/2 Jan
Powderell & Alexander common	2.50	14 1/4	14 1/4	14 1/4	100	14 1/4		14 1/4 Jan	14 1/2 Jan
Power Corp of Canada common	1	35 1/4	35 1/4	36	650	33		33 Jan	36 Mar
6% 1st preferred	100	11 1/4	11 1/4	11 1/4	800	9 3/4		9 3/4 Jan	11 1/4 Mar
Pratt & Lambert Co.	2.50	13 1/4	13 1/4	13 1/4	4,700	11 1/4		11 1/4 Jan	14 Mar
Prentice-Hall Inc common	1	1 1/8	1 1/8	1 1/8	10,600	1 1/8		1 1/8 Jan	1 1/8 Feb
Pressed Metals of America	1	10 1/4	10 1/4	10 1/4	400	9 1/2		9 1/2 Jan	10 1/4 Jan
Producers Corp of Nevada	1	10 1/4	10 1/4	10 1/4	400	9 1/2		9 1/2 Jan	10 1/4 Jan
Prosperity Co class B	1	10 1/4	10 1/4	10 1/4	400	9 1/2		9 1/2 Jan	10 1/4 Jan
Providence Gas	1	10 1/4	10 1/4	10 1/4	400	9 1/2		9 1/2 Jan	10 1/4 Jan
Public Service of Colorado	100	105	105 1/2	105 1/2	125	103 1/4		103 1/4 Jan	105 1/2 Mar
4 1/4% cumulative preferred	100	101	101 1/2	101 1/2	250	99 3/4		99 3/4 Jan	102 Feb
Puget Sound Power & Light	1	15 1/4	15 1/4	15 1/2	700	14 3/4		14 3/4 Jan	16 1/2 Jan
\$5 prior preferred	100	11 1/4	11 1/4	11 1/4	25	11 1/4		11 1/4 Mar	12 1/2 Jan
Puget Sound Pulp & Timber common	5	7 1/8	7 1/8	7 1/8	400	7		7 Jan	7 1/2 Mar
Pule-National Co common	10	105 1/2	105 1/2	107 1/2	350	98		98 Jan	109 1/4 Feb
Pyrene Manufacturing	10	157	156	157	100	154		154 Jan	159 Jan
Quebec Power Co.	100	14 1/4	14 1/4	14 1/4	100	14 1/4		14 1/4 Jan	14 1/2 Feb

Quaker Oats common	105 1/2	105 1/4	107 1/2	350	98			98 Jan	109 1/4 Feb
6% preferred	100	157	156	157	100	154		154 Jan	159 Jan
Quebec Power Co.	100	14 1/4	14 1/4	14 1/4	100	14 1/4		14 1/4 Jan	14 1/2 Feb

Railway & Light Securities—									
Voting common	10	22 1/4	22 1/4	23 1/4	300	21		21 Jan	24 1/4 Jan
Railway & Utility Investment A	1	1 1/8	1 1/8	1 1/8	100	1 1/8		1 1/8 Jan	1 1/8 Jan
Rath Packing Co common	10	26 1/2	26 1/2	26 3/4	425	24 1/4		24 1/4 Jan	26 3/4 Jan
Raymond Concrete Pipe common	1	26 1/2	26 1/2	26 3/4	1,600	24 1/4		24 1/4 Jan	26 3/4 Jan
\$3 convertible preferred	1	8 1/8	8 1/8	8 1/2	14,700	6 1/2		6 1/2 Jan	8 1/2 Feb
Raytheon Manufacturing common	5	4 1/4	4 1/4	5 1/4	1,400	4		4 Feb	5 1/4 Mar
Reading Tube Corp class A	6.25	3 1/2	3 1/2	3 3/4	1,100	3 1/2		3 1/2 Jan	4 Jan
Regal Shoe Co.	1	3 1/2	3 1/2	3 3/4	300	1		1 Jan	1 1/2 Jan
Reis (Robert) & Co.	1	31	31	31 1/2	1,150	27 1/4		27 1/4 Jan	32 Feb
Reliance Electric & Engineering	5	25 1/4	25 1/4	26 1/8	300	23 1/2		23 1/2 Jan	26 1/8 Feb
Rice-Stix Inc.	1	2 1/8	2 1/8	3	6,400	2 1/8		2 1/8 Jan	3 Feb
Richmond Radiator	1	2 1/8	2 1/8	3	3,500	2		2 Jan	2 1/4 Jan
Rio Grande Valley Gas Co.	1	100 1/2	100 1/2	101 1/2	50	98 1/4		98 1/4 Jan	102 1/2 Feb
(Texas Corp) vtc	100	100 1/2	100 1/2	101 1/2	50	98 1/4		98 1/4 Jan	102 1/2 Feb
Rochester Gas & Elec 4% pfd F	100	100 1/2	100 1/2	101 1/2	50	98 1/4		98 1/4 Jan	102 1/2 Feb
Roeser & Pendleton Inc common	1	9 3/8	9 3/8	9 3/8	3,200	9 3/8		9 3/8 Mar	9 3/8 Mar
Rolls Royce Ltd—									
American dep receipts for ord reg	£1	9 3/8	9 3/8	9 3/8	20,300	6 1/2		6 1/2 Jan	8 1/4 Mar
Rome Cable Corp common	5	23	23	23 1/4	1,000	22 1/2		22 1/2 Jan	25 1/4 Jan
Roosevelt Field Inc	5	9 1/8	9 1/8	10 1/8	1,400	8 3/4		8 3/4 Jan	10 1/4 Feb
Rotary Electric Steel Co.	10	8	8	8 1/4	16,800	7 1/4		7 1/4 Jan	8 1/2 Jan
Rowe (The) Corp common	1	5 1/2	5 1/2	5 3/4	600	5 1/2		5 1/2 Jan	5 3/4 Jan
Royalite Oil Co Ltd.	1.25	4 1/4	4 1/4	4 1/4	1,300	4 1/4		4 1/4 Jan	5 1/4 Jan
Russells Fifth Ave common	1	10 1/4	10 1/4	10 3/4	1,700	7 3/4		7 3/4 Jan	11 1/2 Feb
Ryan Aeronautical Co.	1	10 1/4	10 1/4	10 3/4	1,700	7 3/4		7 3/4 Jan	11 1/2 Feb
Ryan Consolidated Petroleum	1	10 1/4	10 1/4	10 3/4	1,700	7 3/4		7 3/4 Jan	11 1/2 Feb
Ryerson & Haynes common	1	10 1/4	10 1/4	10 3/4	1,700	7 3/4		7 3/4 Jan	11 1/2 Feb

STOCKS		Friday	Week's		Sales	Range Since January 1				
New York Curb Exchange		Last	Range		for Week					
	Par	Price	Low	High	Shares	Low	High			
S										
St Joseph Light & Power w d	•	26½	26¼	26¾	4,600	26¼	Mar	26¾	Mar	
St Lawrence Corp Ltd common	•	13	12¾	13½	7,300	10½	Jan	13½	Feb	
1st convertible preferred	49	28¾	28¾	30¼	9,200	23½	Jan	30¼	Mar	
Salt Dome Oil Co	•	1	6¾	6½	7½	13,800	6½	Feb	8¾	Jan
Samson United Corp common	•	1	—	1¾	1¾	400	1½	Feb	1¾	Jan
Savoy Oil Inc (Del)	25c	—	—	2½	2½	1,100	1¼	Feb	2¼	Mar
Sayre & Fisher Brick Co	•	1	3¼	3¼	3¼	400	2½	Jan	3½	Feb
Schulte (D A) Inc common	•	1	2½	2½	2½	15,700	2½	Feb	2½	Jan
Scovill Manufacturing	25	27½	x27½	x28¼	700	25¾	Jan	28½	Feb	
Scullin Steel Co common	•	—	1½	1½	1½	4,100	1½	Jan	1½	Mar
Securities Corp General	•	1	1½	1½	1½	2,000	1¼	Jan	1½	Feb
Seeman Bros Inc	•	•	16½	16½	16¾	400	15½	Jan	17	Jan
Segal Lock & Hardware	•	1	1½	1½	1½	4,300	1¼	Feb	1¼	Jan
Selby Shoe Co	•	—	—	—	—	—	13½	Jan	14½	Jan
Selected Industries Inc common	•	1	3¾	3¾	3¾	9,600	3¾	Jan	3¾	Feb
Convertible stock	5	23½	23½	24¾	2,100	22½	Jan	25¼	Jan	
\$5.00 prior stock	25	90	87	90	200	84½	Jan	90	Mar	
Allotment certificates	•	—	93	93	50	88½	Jan	93	Mar	
Semler (R B) Inc	•	1	4	4	4½	300	3¾	Jan	4¾	Feb
Sentinel Radio Corp common	•	1	6¾	6¾	8	4,900	3½	Jan	9½	Feb
Sentry Safety Control	•	1	1½	¾	1¼	8,800	¾	Jan	1¼	Mar
Serrick Corp class B	•	1	—	12½	12½	400	11¾	Jan	12½	Mar
Seton Leather common	•	•	—	9¼	9¼	200	9¼	Mar	10½	Jan
Shattuck Denn Mining	•	5	27½	2¾	3	1,000	2¼	Feb	3¼	Jan
Shawinigan Water & Power	•	•	21½	21	21½	1,500	20½	Feb	22½	Jan
Sheller Mfg Co	•	1	21	20½	22	2,200	20½	Jan	23¼	Jan
Sherwin-Williams common	•	25	62½	62½	63½	2,000	62½	Mar	69½	Jan
4% preferred	100	—	108¼	108¼	10	107½	Jan	109¾	Feb	
Sherwin-Williams of Canada	•	•	—	19½	19½	25	18¾	Jan	19½	Mar
Shoe Corp of America class A	•	•	—	16¾	17	200	15¾	Jan	17	Feb
Sick's Breweries Ltd	•	•	—	18½	18½	200	18¼	Jan	18½	Feb
Silex Co common	•	•	—	3¾	4¼	500	3¾	Feb	4¾	Mar
Simmons-Boardman Publications	•	•	—	—	—	—	—	—	—	—
\$3 convertible preferred	•	•	—	—	—	—	30	Feb	30¼	Jan
Simplicity Pattern common	•	1	6¼	6¼	6¾	1,200	5¾	Jan	7	Jan
Simpson's Ltd class B	•	•	—	—	—	—	—	—	—	—
Singer Manufacturing Co	•	100	293	287	293	970	269	Jan	295	Feb
Singer Manufacturing Co Ltd	•	•	—	—	—	—	—	—	—	—
Amer dep rcts ord registered	£1	•	—	—	—	—	2¾	Jan	2¾	Jan
Smith (Howard) Paper Mills	•	•	—	—	—	—	32¼	Jan	32¼	Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
United Profit Sharing common.....	25c	---	1 1/4	500	5 1/2 Jan	5 3/4 Jan
10% preferred.....	10	---	5 1/2	150	5 Jan	5 3/4 Mar
United Shoe Machinery common.....	44 1/8	44 1/8	45 1/4	2,600	43 1/2 Feb	49 1/2 Jan
Preferred.....	25	---	44 1/4	60	40 1/2 Jan	42 Mar
United Specialties common.....	1	---	13 3/8	100	12 Jan	13 3/8 Jan
U S Air Conditioning Corp.....	10c	1 1/2	1 3/8	1,700	1 1/2 Jan	1 3/8 Jan
U S Foli Co class B.....	1	16 3/8	16 3/8	2,300	15 1/2 Feb	18 1/8 Jan
U S and International Securities.....	---	---	3 7/8	2,400	3 7/8 Mar	4 1/2 Feb
\$5 1st preferred with warrants.....	---	---	91 3/8	75	83 3/4 Jan	93 Mar
U S Radiator common.....	1	5 1/4	5 1/8	7,800	4 1/2 Jan	5 1/4 Feb
U S Rubber Reclaiming Co.....	1	1 1/4	1 1/4	3,000	1 1/4 Mar	1 1/2 Jan
United Stores Corp common.....	50c	---	52 1/2	650	50 Feb	54 3/4 Feb
Universal Consolidated Oil.....	10	---	27 1/2	300	25 Jan	28 1/2 Jan
Universal Insurance.....	10	---	27 1/2	300	27 1/2 Mar	29 1/4 Jan
Universal Products Co common.....	10	---	27 1/2	300	27 1/2 Mar	29 1/4 Jan
Utah-Idaho Sugar.....	5	3 1/4	2 3/4	10,400	2 3/4 Feb	3 3/8 Jan
Utah Power & Light common.....	---	25 3/8	25 1/2	1,100	23 1/2 Jan	25 3/8 Feb

V

Valspar Corp common.....	1	5 3/8	5 1/8	2,500	5 Feb	5 3/4 Mar
\$4 convertible preferred.....	5	---	70	110	68 Jan	71 Mar
Vanadium-Alloys Steel Co.....	31	31	32 1/2	100	27 Jan	32 1/2 Mar
Venezuelan Petroleum.....	1	---	4	1,700	3 1/2 Feb	4 3/4 Mar
Venezuela Syndicate Inc.....	20c	2 3/4	2 3/8	700	2 1/2 Feb	3 3/8 Jan
Vogt Manufacturing.....	---	---	13 3/4	100	12 1/2 Jan	13 3/4 Mar

W

Waco Aircraft Co.....	---	---	1 7/8	200	1 1/4 Jan	2 1/8 Feb
Wagner Baking vying trust cts ext.....	100	---	8 3/8	1,500	8 1/4 Feb	9 1/4 Jan
7% preferred.....	---	---	---	109	110 1/2 Feb	110 1/2 Feb
Waitt & Bond Inc.....	1	---	1 1/4	500	1 1/4 Mar	1 1/4 Jan
\$2 cum preferred.....	30	---	9 1/2	50	9 1/4 Feb	11 1/2 Jan
Walham Watch Co vtc w i.....	1	---	9 1/2	13,600	9 1/4 Feb	11 1/2 Jan
Ward Baking Co warrants.....	5 1/8	---	5 1/8	10,900	4 1/2 Jan	6 1/8 Jan
Warner Aircraft Corp.....	1	---	1 1/2	1,300	1 1/2 Mar	1 1/2 Jan
Westworth Manufacturing.....	1.25	---	8 1/8	300	8 Feb	8 1/8 Jan
West Texas Utilities \$6 preferred.....	114	114	114	10	112 1/2 Jan	114 1/2 Jan
Western Maryland Ry 7% 1st pfd.....	100	---	163	130	158 Feb	165 Jan
Western Tablet & Stationery com.....	---	---	28	350	24 1/2 Feb	28 Feb
Westmoreland Coal.....	20	29 1/2	29 1/2	550	29 Mar	32 1/4 Feb
Westmoreland Inc.....	10	---	21 1/8	25	21 Jan	21 1/8 Mar
Weyenberg Shoe Mfg.....	1	---	17 1/2	50	17 1/4 Feb	18 Jan
Whitman (Wm) & Co.....	1	---	---	---	2 1/4 Jan	3 1/2 Feb
Wichita River Oil Corp.....	10	---	19	100	17 1/4 Feb	19 1/2 Jan
Wickes (The) Corp.....	5	7 3/4	7 3/4	700	7 1/2 Jan	8 1/2 Feb
Williams (R C) & Co.....	---	---	---	---	6 Feb	6 1/2 Jan
Willson Products Inc.....	1	10	10	100	9 1/4 Jan	12 Jan
Wilson Brothers common.....	1	---	3 3/4	1,300	3 1/2 Jan	4 1/8 Mar
5% preferred w w.....	25	---	13 3/4	300	13 1/4 Jan	14 1/4 Mar
Winnipeg Elec common.....	30	29 1/2	30	500	29 1/2 Mar	32 Jan
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	104 1/4	104 1/4	30	104 1/4 Mar	106 1/2 Jan
Woodall Industries Inc.....	2	14 1/4	14 1/4	300	14 Jan	16 Jan
Woodley Petroleum common.....	8	---	11 3/4	400	10 1/2 Feb	12 3/8 Mar
Woodworth (F W) Ltd.....	---	---	---	---	4 Jan	4 1/2 Feb
American deposit receipts.....	5s	---	---	---	---	---
6% preference.....	£1	---	---	---	---	---
Wright Hargreaves Ltd.....	---	1 1/2	1 1/2	4,100	1 1/2 Mar	2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
					Low	High
Interstate Power Co—						
20-year 7s coupon certificates 1952.....	Jan-July	97	97 98	34	88 1/2	98
Isarco Hydro-Electric Co—						
7s with Nov 1 1940 coupon 1952.....	Mar-Nov	---	157 1/2 62	---	63	63
7s with Nov 1 1940 coupon 1952.....	Mar-Nov	---	130	---	49 1/4	55 1/2
Italian Superpower 6s 1963.....	Jan-July	52 1/4	52 53 3/8	72	49 1/4	55 1/2
McCord Corp debentures 4 1/2s 1956.....	Feb-Aug	---	101 1/4 102	---	101 1/4	103
Midland Valley RR—						
Extended at 4% to 1963.....	April-Oct	63	62 63	7	60 3/8	63
Milwaukee Gas Light 4 1/2s 1967.....	Mar-Sept	---	104 104	3	103	106
New England Power 3 1/4s 1961.....	May-Nov	---	105 3/4 105 3/4	1	105 3/4	105 3/4
Ohio Power 1st mortgage 3 1/4s 1968.....	April-Oct	105 3/4	105 3/4 105 3/4	9	105 3/4	107 3/4
1st mortgage 3s 1971.....	April-Oct	---	105 3/8 105 3/4	---	105 3/4	105 3/4
Park Lexington 1st mortgage 3s 1964.....	Jan-July	---	158 99 1/2	---	98 1/2	98 3/4
Pennsylvania Water & Power 3 1/4s 1964.....	June-Dec	---	105 3/4 105 3/4	2	105 1/2	106 1/2
3 1/4s 1970.....	Jan-July	---	106 1/2 108	---	---	---
Piedmont Hydro-Electric Co—						
6 1/2s with Oct 1 1940 coupon 1960.....	April-Oct	---	157 62	---	60 1/4	61
6 1/2s ex Oct 1 1947 coupon 1960.....	---	---	130	---	---	---
Public Service Electric & Gas Co—						
50-year 6% debentures 1998.....	Jan-July	162 1/2	162 1/2 162 3/4	8	160 3/4	163
Queens Borough Gas & Electric—						
5 1/2s series A 1952.....	April-Oct	---	105 105	2	104 1/2	105 1/4
Safe Harbor Water Power Corp 3s 1981.....	May-Nov	---	102 3/4	---	---	---
San Joaquin Lt & Pow 6s B 1952.....	Mar-Sept	---	106 1/2 108 1/2	1	108 1/8	109 3/8
Southern California Edison 3s 1965.....	Mar-Sept	105 1/4	105 1/4 105 1/2	38	104 3/8	105 3/4
3 1/4s series A 1973.....	Jan-July	---	106 1/4 106 1/4	7	105	106 3/8
1st and ref M 3s series B 1973.....	Feb-Aug	104 3/8	104 3/8 104 3/8	2	104 3/8	104 3/8
Southern California Gas 3 1/4s 1970.....	April-Oct	---	105 105 1/4	9	104 1/8	106 3/8
Southern Counties Gas (Calif)—						
1st mortgage 3s 1971.....	Jan-July	---	102 1/4 104	---	101 1/2	101 1/2
Southwestern Gas & Electric 3 1/4s 1970.....	Feb-Aug	---	106 3/8 107 1/2	---	106 3/8	106 3/8
Spaulding (A G) & Bros 5s 1989.....	May-Nov	96	95 96	4	89 1/4	96
Starrett Corp Inc 5s 1950.....	April-Oct	140 1/2	132 140 1/2	14	131	140 1/2
5s collateral trust 1966.....	April-Oct	---	182 1/2 84	---	79	83
Stinnes (Hugo) Corp—						
7-4s 3rd stamped 1946.....	Jan-July	---	46 46	1	45 1/2	58
Stinnes (Hugo) Industries—						
7-4s 2nd stamped 1946.....	April-Oct	---	46 47 1/2	25	44	57 1/2
Terni Hydro-Electric Co—						
6 1/2s with Aug 1 1940 coupon 1953.....	Feb-Aug	---	59 59	1	59	63 1/4
6 1/2s ex Aug 1 1947 coupon 1953.....	---	---	130	---	---	---
Triborough Bridge & Tunnel Authority—						
2 1/4s revenue 1969.....	May-Nov	103 1/2	103 1/2 103 3/4	48	102 1/2	103 3/4
United Electric Service Co—						
7s with Dec 1 1940 coupon 1956.....	June-Dec	---	157 1/2 62	---	62	63
7s ex Dec 1 1947 coupon 1956.....	---	---	130	---	---	---
Waldorf-Astoria Hotel—						
4 1/2s income debentures 1954.....	Mar-Sept	93	93 93	3	92 1/2	96
Washington Water Power 3 1/2s 1964.....	June-Dec	---	107 3/4 107 3/4	2	107	107 3/4
West Penn Traction 5s 1960.....	June-Dec	---	120 120	2	120	120
Western Newspaper Union—						
6s conv s f debentures 1959.....	Feb-Aug	---	102 1/2 102 1/2	1	101 1/2	103

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
					Low	High
Agricultural Mortgage Bank (Col)—						
20-year 7s April 1946.....	April-Oct	---	171 1/2	---	---	---
20-year 7s Jan 1947.....	Jan-July	---	171 1/2	---	71 1/2	71 1/2
Bogota (see Mortgage Bank of)						
Cauca Valley 7s 1948.....	June-Dec	---	52 1/2 52 1/2	10	40 1/2	52 1/2
Danish Cons Municipal Loan—						
External 5 1/2s 1955.....	May-Nov	---	90 1/8 90 3/4	12	79	92
External 5s 1953.....	Feb-Aug	---	86 86	2	77 1/2	86
Danzig Port & Waterways —						
External 6 1/2s stamped 1952.....	Jan-July	8 1/2	8 1/2 8 3/8	7	7 1/2	8 3/4
Lima City (Peru) 6 1/2s stamped 1958.....	Mar-Sept	---	18 1/4 18 3/4	14	14 1/4	18 3/4
Maranhao stamped (Plan A)						
Interest reduced to 2 1/2s 2008.....	May-Nov	---	133 3/8 34 1/2	---	33	33
Medellin 7s stamped 1951.....	June-Dec	---	152 1/4 54	---	46 1/2	52 1/4
Mortgage Bank of Bogota—						
7s (issue of May 1927) 1947.....	May-Nov	---	150	---	---	---
7s (issue of Oct 1927) 1947.....	April-Oct	---	50 3/8 50 3/8	1	50 3/8	50 3/8
Mortgage Bank of Chile 6s 1931.....	June-Dec	---	137	---	37	37
Mortgage Bank of Denmark 5s 1972.....	June-Dec	---	89 89	2	80	89
Parana stamped (Plan A)						
Interest reduced to 2 1/2s 2008.....	Mar-Sept	---	34 1/2 34 1/2	3	31 1/8	34 1/2
Peru (Republic of)—						
1 1/2s to 2 1/2s (ser A B C D E) 1997.....	Jan-July	22 3/4	22 1/4 22 1/2	65	18 1/2	22 3/4
Rio de Janeiro stamped (Plan A)						
Interest reduced to 2 1/2s 2012.....	Jan-July	34	34 34	2	31	34
Russian Government 6 1/2s 1919.....	Jan-July	3	2 3/4 3	48	2 1/2	3 3/4
5 1/2s 1921.....	June-Dec	3	2 3/4 3	19	2 1/2	3 3/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Friday's bid and asked prices; no sales being transacted during current week.

‡Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
March 4.....	204.71	56.60	43.01	74.49	103.09	106.34	91.58	106.03
March 5.....	204.88	56.42	42.90	74.44	103.16	106.37	91.92	106.06
March 6.....	203.69	55.52	42.82	73.87	103.09	106.24	91.61	106.00
March 7.....	203.71	55.46	42.94	73.90	102.99	106.38	91.58	105.94
March 8.....	202.33	55.18	42.91	73.51	103.00	106.40	91.60	105.91
March 9.....	202.44	54.91	42.75	73.40	103.06	106.20	91.50	105.90

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing	Range for 1950
March 4.....	36.64	High 36.70 Mar. 6
March 5.....	36.70	Low 35.13 Jan. 4
March 6.....	36.57	
March 7.....	36.48	
March 8.....	36.45	Range for 1949
March 9.....	36.29	High 35.20 Dec. 31
March 10.....	36.29	Low 27.79 Jun. 15

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Mar. 10, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	942,440	\$1,210,000	\$208,000	-----	-----	\$1,418,000
Monday	1,470,275	2,984,000	709,000	-----	-----	3,693,000
Tuesday	1,588,840	3,094,000	810,000	-----	-----	3,904,000
Wednesday	1,358,740	3,055,000	632,000	-----	-----	3,687,000
Thursday	1,332,170	3,180,000	438,000	-----	-----	3,618,000
Friday	1,256,360	3,273,000	496,000	-----	-----	3,769,000
Total	7,949,325	\$16,796,000	\$3,293,000	-----	-----	\$20,089,000

	Week Ended Mar. 10 1950	1949	Jan. 1 to Mar. 10 1950	1949
Stocks—No. of shares	7,949,325	4,572,340	88,203,722	43,317,169
Bonds				
U. S. Government	-----	-----	\$8,000	\$97,200
International Bank	-----	-----	65,000	516,000
Foreign	-----	-----	\$3,293,000	1,986,200
Railroad & Industrial	-----	-----	16,796,000	12,171,000
Total	-----	-----	\$20,089,000	\$14,230,200
			\$219,368,680	\$157,865,050

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Mar. 10, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign	Corporate	Total
Saturday	247,050	\$33,000	\$5,000	\$2,000	\$40,000
Monday	329,895	189,000	22,000	26,000	237,000
Tuesday	344,535	166,000	44,000	23,000	233,000
Wednesday	328,610	143,000	20,000	10,000	173,000
Thursday	358,900	94,000	36,000	40,000	170,000
Friday	309,620	92,000	58,000	1,000	151,000
Total	1,918,610	\$717,000	\$185,000	\$102,000	\$1,004,000

	Week Ended Mar. 10 1950	1949	Jan. 1 to Mar. 10 1950	1949
Stocks—No. of shares	1,918,610	1,088,133	18,632,728	11,012,765
Bonds				
Domestic	\$717,000	\$1,024,000	\$8,083,000	\$7,700,000
Foreign government	185,000	150,000	3,947,000	1,927,000
Foreign corporate	102,000	62,000	581,000	394,000
Total	\$1,004,000	\$1,236,000	\$12,611,000	\$10,021,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Agricultural Chemical	100	---	44% 45	270	40% Feb 45 Jan
American Sugar Refining	100	---	46% 47%	201	38% Jan 47% Mar
American Tel & Tel	100	151 1/4	150% 151%	4,190	146% Jan 151% Mar
American Woolen	100	---	22% 24	329	21% Feb 32 Jan
Anaconda Copper	50	---	28% 30%	748	28% Mar 31% Jan
Boston & Albany RR	100	114	112% 114	204	107% Jan 114 Feb
Boston Edison	25	49	48% 49%	1,037	45% Jan 50 Feb
Boston Elevated Railway	100	---	14% 14%	404	14% Jan 14% Feb
Stampd	100	---	35% 36%	190	35% Mar 39% Jan
7% prior preferred	100	---	4 1/2 4 1/2	5	4 1/2 Feb 5% Jan
5% cl A 1st pfd stamped	100	---	5 1/2 5 1/2	15	5 1/2 Mar 6 Jan
8% class B 1st pfd stamped	100	---	4 1/2 5	110	4 1/2 Feb 5 Jan
7% cl C 1st pfd stamped	100	---	20 20 1/2	90	19 1/4 Jan 22 Jan
Boston Personal Prop Trust	100	---	---	---	---
Calumet & Hecla	5	---	3% 3%	50	3% Mar 4 1/2 Jan
Cities Service	10	---	68 71%	286	66% Feb 78 1/2 Jan
Copper Range Co	100	---	12% 12%	20	12% Mar x12% Feb
Eastern Mass Street Ry	100	---	62 1/2 62 1/2	29	61 Feb 64 1/4 Feb
6% 1st preferred series A	100	---	67% 67%	15	67% Mar 75 Jan
6% preferred B	100	67 3/4	39 40%	235	36% Feb 41 1/4 Jan
5% preferred adjustment	100	39	22 1/2 24	1,140	21 1/2 Jan 24 1/2 Feb
Eastern SS Lines Inc	100	---	38 1/2 39	250	x36 Jan 39 Jan
Employers Group Assoc	100	---	73% 74%	363	66% Jan 74% Mar
First National Stores	100	---	45% 47%	2,502	41 Jan 47% Feb
General Electric	100	37 1/2	37% 38%	258	33 1/2 Jan 38% Feb
Gillette Safety Razor Co	100	---	52 53	191	50 1/4 Jan 55% Jan
Kennecott Copper	100	---	81 83 1/2	120	70 1/2 Jan 83 1/2 Mar
Maine Central RR 5% preferred	100	---	51% 51%	15	47% Jan 53% Feb
Matheson Chemical Corp	100	---	57 57 1/2	135	52 Jan 58 1/4 Mar
Mergenthaler Linotype	100	---	16 1/2 17%	112	16 1/2 Mar 18 1/4 Jan
Nash-Kelvinator	5	16 1/2	17c 20c	1,200	17c Jan 30c Jan
National Service Cos	1	12%	12 12%	3,344	10% Jan 12% Mar
New England Electric System	20	94	93 1/2 95 1/2	360	92 1/2 Feb 96% Jan
New England Tel & Tel	100	94	9% 9 1/2	31	7 1/2 Jan 10 Feb
N Y New Haven & Hartford	100	9 1/2	41c 48c	1,500	29c Jan 70c Jan
North Butte Mining	2.50	48c	17 1/2 18 1/4	859	16% Jan 18 1/4 Mar
Pennsylvania RR	50	17 1/2	5% 5%	78	5% Feb 6% Jan
Rehall Drug Co	2.50	---	---	---	---
Shawmut Assn	100	---	15% 16%	255	15 Jan 16% Mar
Stone & Webster Inc	100	---	21% 22 1/4	335	20 1/4 Jan 22% Feb
Suburban Elec Securities com	100	---	10 10	200	10 Mar 11 Jan
Torrington Co	100	---	34 1/4 35	281	33% Mar 36 1/2 Jan
United Twine Drill	5	23	23 23 1/4	285	22 1/2 Feb 25 Jan
United Fruit Co	100	58 1/2	58 61 1/4	2,599	53% Feb 61 1/4 Mar
United Shoe Machinery common	25	44 1/2	44 1/2 45	875	43 1/2 Feb 49 1/2 Jan
6% preferred	25	41 1/2	41 1/2 41 1/2	80	40 1/2 Jan 41 1/4 Mar
U S Rubber Co	10	---	42% 43 1/2	109	37% Jan 43 1/2 Feb
Vermont & Mass Ry Co	100	---	120 120	10	115 Jan 120 Mar
Waldorf System Inc	100	---	14 1/4 14 1/2	170	13% Feb 14 1/2 Jan
Westinghouse Electric Corp	12.50	32%	32 1/4 34	906	30% Jan 34% Feb

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Laundry Mach	20	20 1/2	20 1/2 20%	324	19% Feb 21 Mar
Balcrank	1	---	3 1/2 3 1/2	25	3 1/2 Feb 3% Feb
Baldwin	8	---	17 1/4 17 1/2	60	14% Jan 17% Jan
Beau Brummell	1	---	5% 5%	600	5% Mar 5% Mar
Champion Paper	33	33	33 33 1/2	65	32% Feb 34% Feb
Cincinnati Gas & Electric common	8 1/2	34%	34 1/4 35	717	30% Feb 35 Mar
Cincinnati Street	25	5	5 5 1/2	856	5 Feb 5% Jan
Cinc & Sub Bell Tel	50	75	74% 75 1/4	622	73 1/4 Feb 75 1/4 Mar
Eagle Picher	10	16	16 16 1/4	110	16 Mar 19% Jan
Formica Insulation	50	46	46 50	252	44 Jan 50 Mar
Gibson Art	58	58	58 58	160	53% Jan 60 Feb
Hatfield preferred	100	---	32 35	110	31 Feb 35 Feb
Hobart	10	24 1/2	24 1/4 24 1/2	105	24 Feb 25 1/2 Jan
Kahn 5% preferred	50	---	46 46	10	46 Jan 46 Jan
Kroger	15%	63%	63 1/2 64%	368	59 1/4 Jan 65% Mar
Lunkenheimer	1	15%	15% 15%	167	15% Jan 16% Jan
Magnavox	1	---	16% 17%	164	11 1/2 Jan 19% Feb
Procter & Gamble	1	87 1/2	87 88 1/4	1,123	80 Jan 89 1/2 Feb
When issued	---	---	58 1/2 59 1/2	362	56% Feb 59% Feb
Randall class B	---	---	25 25 1/2	90	20 1/4 Jan 26 1/2 Feb
Rapid	---	---	12 12	190	11 1/4 Jan 14 Jan
U S Play Card	10	---	72 72	100	70 Jan 72 Mar
U S Printing common	---	---	38 39	113	32% Jan 39 Mar
Unlisted Stocks					
Allied Stores	---	35%	35% 36	115	34 1/2 Jan 36 Mar
American Telephone & Telegraph	100	151	150% 151%	496	146 1/2 Jan 151% Mar
Armco Steel	10	31 1/4	31% 33%	866	26% Jan 33% Mar
Chesapeake & Ohio	25	29 1/2	29 1/2 30%	545	28% Feb 30% Jan
Cities Service	10	70	69% 70	62	66% Feb 78 1/4 Jan
City Products	---	---	32% 32%	10	31% Jan 33% Feb
Columbia Gas	---	12%	12% 12%	267	11% Feb 13 Jan
Curtiss-Wright	1	8 1/2	8 1/2 8%	13	8% Jan 9 Feb
Day Power & Light	---	---	34 34 1/4	45	30% Jan 34% Mar
Federated Dep't Stores	5	---	36% 37%	180	34% Jan 38% Feb
General Electric	---	46	46 46 1/2	190	41% Jan 47% Feb
General Motors	10	73%	73% 76 1/4	285	68 1/2 Jan 78 Feb
New York Central	---	---	13 1/2 13%	150	11% Jan 13% Mar

For footnotes see page 40.

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low High		Low	High
Allen Electric	1	2 3/4	2 3/4 2 3/4	430	2 3/4 Jan	2 7/8 Jan
Altes Brewing	1	6 1/8	6 6 1/8	456	5% Jan	6 1/4 Jan
American Metal Prod.	2	16 1/8	16 16 1/4	1,285	13 1/2 Jan	16 1/4 Mar
Baldwin Rubber	1	--	10 1/4 10 1/2	987	10 Jan	11 Jan
Briggs Manufacturing	*	--	32 1/2 32 1/2	270	29 1/4 Jan	32 1/2 Mar
Burroughs Adding Machine	*	14 1/2	14 1/2 14 3/8	2,670	14% Jan	15 Jan
Chrysler Corp	25	--	64 3/8 64 3/8	651	63 1/2 Feb	67 1/2 Jan
Consumers Power common	*	--	35 1/2 35 3/4	864	33 3/4 Jan	35 3/4 Mar
Detroit & Cleveland Navigation	5	7 3/4	7 1/2 7 3/4	1,450	7% Feb	8 1/2 Jan
Detroit Edison	20	23 3/4	23 1/2 23 3/8	7,039	22 Jan	23 3/8 Mar
Detroit Gray Iron	1	--	2 2	100	2 Jan	2 1/8 Jan
Detroit-Michigan Stove	1	--	6 7/8 6 7/8	350	6 1/2 Feb	7 1/2 Jan
Detroit Steel Corp.	1	--	22 3/8 22 3/8	480	21 1/2 Feb	23 1/8 Jan
Frankenmuth Brewing	1	--	2 1/2 2 1/2	500	2 1/4 Jan	2 3/8 Feb
Friars Ale Brewing	1	--	32c 32c	600	30c Jan	44c Jan
Fruehauf Trailer	1	--	21 1/2 21 1/2	225	20 Feb	22 1/8 Jan
Gar Wood Industries	1	--	5 1/4 5 1/4	400	4% Jan	5 1/4 Jan
Gemmer Manufacturing class B	1	--	12 1/2 12 1/2	200	12 Jan	13 Jan
General Finance	1	--	7 7	110	7 Feb	7 Feb
General Motors	10	74 1/4	74 1/4 76 1/2	1,447	70 Jan	78 Feb
Gerity-Michigan Corp	1	3 1/4	3 1/4 3 3/8	350	3 1/4 Mar	4 1/2 Jan
Goebel Brewing	1	--	11 11 1/4	350	10% Feb	11 1/4 Feb
Graham Paige Motors common	1	--	2 2 1/2	770	2 Jan	2 1/2 Feb
Hoover Ball & Bearing	10	--	13 1/2 13 1/2	141	13 1/4 Jan	13 1/2 Jan
Howell Electric Motors	1	--	3 3/8 3 3/8	236	3% Feb	4 3/8 Jan
Kaiser-Frazer	1	--	6 6 1/2	1,795	4 1/2 Jan	7 1/2 Feb
King-Seely common	1	--	22 1/2 22 1/2	170	21 1/2 Feb	22 1/2 Jan
Kingston Products	1	--	3 1/4 3 1/4	100	3 1/4 Jan	3 1/2 Feb
Kinsel Drug	1	--	1 3/8 1 3/8	100	1 1/4 Jan	1 3/4 Jan
Kresge Co (S S)	10	--	42 42	260	41% Jan	42 Feb
Lakey Foundry & Machine	1	--	6 3/4 6 3/4	200	6% Mar	7% Jan
Lansing Stamping	1	--	2 2	500	2 Mar	2 1/2 Feb
LaSalle Wines	2	--	1 1/2 1 1/2	200	1% Jan	1 3/4 Jan
Masco Screw Products	1	--	1 3/8 2	300	1% Jan	2 Feb
McAleer Mfg preferred	10	--	7 1/4 7 1/4	175	7 Jan	7 3/4 Feb
McClanahan Oil	1	1 1/2	1 1/2 1 3/4	2,305	1 1/2 Feb	1 1/2 Jan
Michigan Bumper	1	--	6 3/4 6 3/4	100	6% Jan	6 3/4 Jan
Murray Corporation	10	--	17 3/8 17 3/8	275	15 1/4 Jan	17 1/2 Feb
National Electric Welding	1	3	3 3	450	3 Jan	3 1/4 Jan
National Stamping common	2	3 3/4	3 3/4 3 3/4	6,370	2 3/4 Jan	3 3/4 Mar
Packard Motor Car	*	3 3/4	3 3/4 4	5,397	3 3/4 Mar	4 7/8 Jan
Park Chemical	1	--	2 1/2 2 1/2	100	2 1/2 Jan	2 1/2 Mar
Parke, Davis	*	--	38 39 3/8	905	35 1/2 Jan	39 3/8 Mar
Peninsular Metal Products	1	2	2 2 1/4	900	2 Feb	2 3/4 Jan
Pfeiffer Brewing	*	--	43 44 1/2	450	37 1/2 Jan	44 1/2 Mar
Ricker (H W) & Co	2	--	2 7/8 2 7/8	100	2 3/4 Jan	3 Jan
River Raisin Paper	5	--	6 3/8 6 3/8	540	6% Mar	7 1/4 Jan
Rudy Manufacturing	1	2 7/8	2 3/4 2 7/8	2,750	2 Jan	3 Feb
Scotten-Dillon	10	--	12 3/8 12 1/2	735	12 Feb	13 Jan
Sheller Manufacturing	--	--	21 1/2 21 1/2	550	21 Jan	23 Jan
Soss Manufacturing	1	--	2 3/4 2 3/4	200	2 1/2 Feb	3 Feb
Standard Tube B common	1	2 1/2	2 1/2 2 3/4	700	2 1/2 Feb	3 Jan
Superior Tool & Die	1	2 3/4	2 3/4 2 3/4	200	2 1/2 Feb	3 Feb
Timken-Detroit Axle	5	--	15 3/8 15 7/8	440	14 1/2 Feb	16 1/4 Jan
Udyllite Corporation	1	10 3/4	10 1/2 11	1,290	10 Feb	11 3/4 Jan
Union Investment	4	8 3/8	8 1/2 8 3/8	200	8 Jan	8 1/2 Mar
United States Radiator common	1	--	5 1/2 5 1/2	100	4% Jan	5 1/2 Mar
Preferred	50	36 3/4	36 1/4 36 1/4	55	33 1/2 Jan	36 1/4 Mar
Walker & Company common	1	--	15 1/2 15 1/4	2,012	15 1/2 Mar	15 1/2 Jan
Warner Aircraft common	1	88c	85c 90c	1,850	85c Feb	1.00 Feb
Wayne Screw Products	1	--	1 1/4 1 1/4	600	1 1/4 Jan	1 3/4 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Alaska Juneau Gold Mining Co. (Un).....	10	3 1/2 3 1/2	200	3 Feb 3 1/4 Jan
Alleghany Corp (Un).....	1	3 1/2 3 1/2	100	3 Feb 3 1/4 Jan
Allis-Chalmers Mfg Co (Un).....	1	33 1/2 34 1/2	395	31 1/2 Jan 34 1/2 Feb
American Airlines Inc (Un).....	1	11 11 1/2	530	9 1/2 Jan 11 1/2 Feb
American Power & Light Co (Un).....	a20 3/8	a20 3/8 a20 3/8	50	15 1/2 Jan 16 1/2 Feb
Amer Radiator & St San Co (Un).....	14 1/8	14 1/8 14 1/2	485	13 1/2 Jan 14 1/2 Jan
American Smelt & Refining Co (Un).....	1	a52 1/8 a54 1/2	127	55 1/2 Feb 55 1/2 Feb
American Tel & Tel Co (Un).....	100	150 1/2 150 1/2	1,964	146 1/2 Jan 150 1/2 Mar
American Woolen Co (Un).....	1	23 1/2 23 1/2	207	22 Feb 32 1/2 Jan
Anaconda Copper Mining Co (Un).....	30	28 30 3/4	1,180	28 Mar 30 3/4 Jan
Armco Steel Corp (Un).....	10	31 1/4 33 1/4	1,160	28 1/2 Jan 33 1/4 Mar
Armour & Company (Ill) (Un).....	5	8 1/4 9 1/4	600	8 Jan 9 1/4 Jan
Atch Topeka & Santa Fe Ry (Un).....	100	106 1/4 106 1/4	255	104 1/4 Feb 109 Jan
Avco Manufacturing Corp (Un).....	3	6 3/4 7 1/2	635	5 1/2 Jan 7 1/2 Feb
Baldwin Locomotive Works (Un).....	13	12 12	460	11 Jan 13 Feb
Baltimore & Ohio Railroad Co (Un).....	100	a11 a11	50	10 1/2 Jan 11 1/2 Feb
Bandini Petroleum Co.....	1	6 1/4 6 3/4	17,125	3 1/4 Jan 6 1/2 Feb
Barker Bros Corp common.....	10	19 1/2 19 1/2	248	17 Jan 20 Feb
Preferred.....	50	38 1/2 38 1/2	20	37 1/2 Jan 38 1/2 Feb
Barnhart-Morrow Consolidated.....	1	25 25	1,200	25 Jan 25 Jan
Basin Oil Co.....	20c	10 1/4 10 1/4	325	10 Feb 13 Jan
Bendix Aviation Corp (Un).....	a41 1/8	a41 1/8 a43 1/8	545	35 Jan 42 1/2 Feb
Bendix Home Appliances Inc.....	5	11 1/4 11 1/4	200	10 1/2 Feb 11 1/4 Mar
Bethlehem Steel Corp (Un).....	33 3/8	33 3/8 34 1/4	1,041	31 1/4 Jan 34 1/4 Mar
Blue Diamond Corp.....	2	7 1/2 8	1,425	7 1/4 Jan 8 1/2 Feb
Bolsa Chica Oil Corp.....	1	5 5 1/4	123	5 Feb 6 1/2 Jan
Borden Company (Un).....	15	a50 1/8 a50 1/8	40	50 Feb 51 Feb
Borg-Warner Corp (Un).....	a58 3/8	a58 3/8 a59 1/8	140	56 1/2 Feb 58 1/2 Mar
Broadway Dept Store.....	5	8 8 1/4	2,814	7 1/2 Jan 8 1/4 Jan
Budd Co (Un).....	1	13 1/2 14 1/2	860	12 1/2 Jan 14 1/2 Mar
Byron Jackson Co.....	1	a23 1/4 a23 1/4	82	23 1/4 Jan 23 1/4 Jan
California Packing Corp common.....	1	a35 3/4 a35 3/4	20	14 Jan 15 Feb
Canadian Pacific Ry Co (Un).....	25	14 1/4 15	365	14 1/2 Jan 15 Feb
Case (J I) Company (Un).....	25	a42 1/4 a42 1/4	50	45 1/2 Feb 48 1/2 Jan
Caterpillar Tractor Co (Un).....	10	35 35	170	33 Jan 35 Jan
Certain-teed Products Corp.....	1	17 1/2 17 1/2	364	15 1/2 Jan 17 1/2 Feb
Cessna Aircraft Company.....	1	4 1/4 4 1/4	1,440	4 Jan 4 1/2 Mar
Chrysler Corp.....	25	65 65 1/2	1,256	63 1/2 Jan 67 1/2 Jan
Cities Service Co (Un).....	10	68 1/2 68 1/2	303	67 1/2 Feb 76 1/2 Jan
Clary Multiplier Corp.....	1	4 1/4 4 1/4	40	4 Jan 4 1/2 Feb
Colorado Fuel & Iron Corp com.....	1	a15 1/2 a16 1/2	40	15 Jan 17 1/2 Jan
Columbia Gas System (Un).....	12 1/2	12 1/2 12 1/2	1,053	11 1/2 Feb 12 1/2 Jan
Commercial Solvents Corp (Un).....	1	a16 1/2 a17	40	17 Feb 19 1/2 Jan
Commonwealth Edison Co (Un).....	25	a31 1/2 a31 1/2	223	30 1/4 Jan 31 1/4 Mar
Consolidated Edison of N Y (Un).....	1	30 1/2 30 1/2	529	27 1/2 Jan 30 1/2 Mar
Consolidated Engineering Corp.....	1	20 1/2 21 1/4	2,830	20 1/2 Mar 26 1/2 Jan
Consolidated Liquidating Corp.....	1	4 1/2 4 1/2	500	4 1/2 Jan 5 Feb
Consolidated Vultee Aircraft (Un).....	1	12 1/2 13 1/2	1,656	10 1/2 Jan 14 1/2 Feb
Consumers Power Co.....	a35 3/8	a35 3/8 a35 3/8	100	6 1/2 Jan 7 1/2 Jan
Continental Motors Corp (Un).....	1	6 1/2 7	1,025	6 1/2 Jan 7 1/2 Jan
Creameries of America Inc.....	1	12 1/2 13	370	12 1/2 Jan 14 Jan
Crown Zellerbach Corporation (Un).....	5	34 34	315	29 1/2 Jan 34 Mar
Curtis Publishing Company (Un).....	1	6 1/2 6 1/2	110	6 1/2 Feb 7 1/2 Jan
Curtiss-Wright Corp common (Un).....	1	a8 1/2 a8 1/2	156	7 1/2 Jan 7 1/2 Jan
Class A (Un).....	a22 3/8	a22 3/8 a22 3/8	150	22 1/2 Jan 22 1/2 Jan
Douglas Aircraft Co Inc.....	1	78 1/4 78 1/4	191	72 1/4 Jan 78 1/4 Mar
Dresser Industries Inc.....	50c	a16 3/4 a17	100	17 1/2 Feb 19 1/2 Jan
du Pont de Nemours & Co.....	5	62 1/2 63	396	62 1/2 Mar 63 1/2 Feb
Electric Bond & Share Co.....	5	19 1/2 19 1/2	693	18 Jan 19 1/2 Jan
Electrical Products Corp.....	4	13 1/2 13 1/2	100	13 Jan 13 1/2 Jan
Emco Derrick & Equipment Co.....	5	16 1/4 16 1/4	530	14 1/2 Mar 16 1/2 Mar
Exeter Oil Company Ltd A.....	1	38c 38c	1,400	37c Jan 46c Jan
Farmers and Merchants Nat'l Bank.....	100	306 1/2 306 1/2	10	302 Jan 307 Feb
Fitzsimmons Stores Ltd class A.....	1	10 9 1/2	450	9 1/2 Feb 10 Mar
Garrett Corporation.....	2	a18 1/8 a19	180	15 1/2 Jan 19 1/2 Feb
General Electric Co (Un).....	45 1/2	45 1/2 46 1/2	480	42 1/2 Jan 47 Feb
General Foods Corporation (Un).....	1	a49 3/8 a50 1/8	95	49 1/2 Jan 49 1/2 Jan
General Motors Corp common.....	10	74 1/8 74 1/8	1,248	69 1/4 Jan 78 Feb
General Public Util Corp (Un).....	5	18 1/2 18 1/2	603	16 1/2 Jan 18 1/2 Mar
Gladstone McBean & Co.....	25	a23 1/8 a23 1/8	10	22 1/2 Feb 23 1/4 Feb
Goodrich (E F) Company.....	1	a83 1/8 a83 1/8	10	83 1/8 Jan 83 1/8 Jan
Goodyear Tire & Rubber Co common.....	1	49 1/2 49 1/2	539	44 1/2 Jan 49 1/2 Mar
Graham-Paige Motors Corp (Un).....	1	2 1/2 2 1/2	675	1 1/2 Jan 2 1/2 Feb
Great Northern Ry Co pfd (Un).....	1	a41 a41	50	42 1/2 Jan 42 1/2 Jan
Greyhound Corp (Un).....	3	10 1/4 11 1/4	950	10 1/2 Jan 11 1/2 Jan
Hancock Oil Co of Calif A.....	1	a105 1/4 a105 1/4	25	104 Feb 112 1/2 Jan
Hilton Hotels Corp.....	5	11 1/4 11 1/4	265	11 1/4 Mar 12 1/2 Jan
Holly Development Co.....	1	1.70 1.60 1.75	1,550	1.55 Feb 1.85 Jan
Hudson Motor Car Company.....	12.50	13 1/2 14	520	13 1/2 Feb 15 1/2 Jan
Hunt Foods, Inc.....	6.66 1/2	a10 1/4 a10 1/4	90	9 1/4 Jan 11 1/2 Feb
Hupp Corporation.....	1	a3 a3 1/4	100	2 1/4 Jan 2 1/4 Feb
Illinois Central RR Co (Un).....	100	a36 1/8 a36 1/8	30	35 1/2 Jan 38 1/2 Jan
Imperial Development Co Ltd.....	25c	3c 4c	3,000	3c Feb 7 1/2c Jan
Independent Exploration Co.....	33 1/2c	10 10	600	9 1/2 Jan 10 1/2 Feb
Intercoast Petroleum Corp.....	10	2.20 2.15 2.20	1,900	2.10 Jan 2.30 Jan
Interlake Iron Corp (Un).....	1	a14 3/4 a14 3/4	35	13 1/2 Jan 14 1/2 Feb
International Nickel of Can (Un).....	1	27 27 1/2	620	27 Mar 29 Jan
International Paper Co (Un).....	7.50	a35 1/4 a36 1/2	190	35 1/4 Jan 36 1/2 Jan
Int'l Tel & Tel Corp (Un).....	1	11 1/2 11 1/2	310	9 1/2 Jan 13 1/4 Jan
Kaiser-Frazer Corp.....	1	6 6 1/4	1,900	4 1/2 Jan 7 1/2 Feb
Kansas Power & Light Co (Un).....	5	a18 1/2 a18 1/2	165	16 1/2 Jan 17 1/2 Jan
Kennecott Copper Corp (Un).....	1	52 52	351	51 Jan 54 1/2 Jan
Kern County Land Co.....	5	a45 1/2 a45 1/2	663	45 1/2 Jan 47 1/2 Feb
Laclede Gas Light Co (Un).....	4	a6 3/4 a6 3/4	25	7 Jan 7 1/2 Jan
Lane-Wells Company.....	1	25 25	160	23 Jan 26 Feb
Libby McNeill & Libby (Un).....	7	7 1/2 7 1/2	100	7 1/2 Jan 8 1/4 Mar
Lincoln Petroleum Co.....	10c	1.15 1.30	2,100	1.15 Jan 1.40 Jan
Lockheed Aircraft Corp.....	1	26 27 1/2	910	24 1/4 Jan 29 1/2 Feb
Loew's Inc (Un).....	17	17 17 1/4	665	17 Jan 18 1/2 Jan
Los Angeles Biltmore Hotel Co.....	20	25 1/2 25 1/2	478	24 1/2 Jan 26 1/2 Feb
Magnavox Company (Un).....	1	16 1/2 17 1/2	250	11 1/2 Jan 20 Feb
Masco Oil Company.....	1	90c 90c	200	72 1/2c Jan 95c Mar
Menasco Mfg Co.....	1	1 1/2 2	400	1 1/2 Jan 2 1/2 Feb
Merchants Petroleum Co.....	1	67 1/2c 68	600	60c Feb 90c Jan
Montana Power Co.....	22 1/2	22 1/2 22 1/2	200	22 1/2 Mar 22 1/2 Mar
Montgomery Ward & Co Inc (Un).....	1	a56 a57 1/2	330	54 1/2 Jan 58 1/2 Feb
Mt Diablo Oil Mgn & Dev.....	1	1.55 1.55	300	1.45 Feb 1.75 Jan
Nash-Kelvinator Corp (Un).....	5	16 1/2 17	273	16 1/2 Jan 18 1/2 Jan
National Distillers Prod Corp (Un).....	a23	a23 a23	65	22 1/2 Feb 24 1/2 Jan
New York Central RR (Un).....	1	13 13 1/4	975	11 1/2 Jan 13 1/4 Mar
Nordson Corporation Ltd.....	1	9c 9c	3,000	9c Jan 14c Jan
North American Aviation Inc (Un).....	1	12 1/2 12 1/2	670	10 1/2 Jan 13 Feb
North American Co (Un).....	10	21 1/2 21 1/2	770	18 1/2 Jan 21 1/2 Feb
North American Oil Cons.....	10	50 50	260	41 Feb 50 Mar
Northern Pacific Railway Co (Un).....	100	19 1/2 20	650	17 1/2 Jan 21 1/2 Feb
Northrop Aircraft Inc.....	1	77 1/2 84	1,850	6 1/2 Jan 8 1/2 Mar
Occidental Petroleum Corp.....	1	30c 32c	4,100	20c Jan 35c Feb
Oceanic Oil Co.....	1.50	1.50 1.90	5,675	1.40 Jan 2.00 Feb
Ohio Edison Co.....	8	34 1/4 34 1/2	391	31 1/4 Jan 35 1/2 Mar
Ohio Oil Company (Un).....	1	27 27 1/2	465	26 1/2 Mar 28 1/2 Jan
Pacific Finance Corp of Calif.....	10	22 22	385	20 1/2 Jan 22 1/2 Feb
Pacific Gas & Elec common.....	25	33 1/2 33 1/2	2,251	32 1/2 Jan 34 1/2 Jan
6 1/2 preferred.....	25	37 1/2 37 1/2	158	35 Jan 37 1/2 Mar
5 1/2 redeemable preferred.....	25	a33 1/2 a33 1/2	36	32 1/2 Jan 33 1/2 Feb
5 1/2 red preferred A.....	25	28 1/2 28 1/2	175	28 Jan 28 1/2 Feb
Pacific Indemnity Company.....	10	a65 a65	316	28 1/2 Jan 29 1/2 Feb
Packard Motor Car Co (Un).....	1	54 1/2 55	25	61 1/2 Jan 63 1/2 Jan
Pan American Airways Corp (Un).....	2 1/2	3 1/4 4	762	52 Feb 55 Mar
Paramount Pictures Inc (Un).....	1	10 1/4 10 1/4	805	3 1/2 Feb 4 Jan
Pennsylvania RR Co (Un).....	50	19 1/2 20	132	9 Jan 11 Feb
		17 1/2 18 1/4	885	17 1/2 Feb 20 1/2 Jan
			1,531	16 1/2 Jan 18 1/4 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Low	High		Low High
Pepsi-Cola Co (Un).....	33 1/2c	10 1/4 10 1/4	1,430	8 1/2 Jan 12 Mar
Phelps Dodge Corp (Un).....	25	a45 a46 1/2	90	47 1/2 Feb 50 1/2 Jan
Puget Sound Pulp & Timber Co.....	1	a15 1/2 a15 1/2	10	16 1/2 Jan 16 1/2 Jan
Pulman Incorporated (Un).....	1	a34 1/2 a34 1/2	200	33 1/2 Jan 36 1/2 Jan
Pure Oil Co (Un).....	1	27 1/4 27 1/4	265	26 1/2 Feb 29 Jan
Radio Corp of America (Un).....	14 1/4	14 1/4 15 1/2	2,422	12 1/2 Jan 15 1/2 Feb
Radio-Keith-Orpheum Corp (Un).....	1	a8 3/8 a8 3/8	10	8 1/2 Feb 9 1/2 Feb
Republic Pictures Corp (Un).....	50c	4 1/2 4 1/2	1,050	4 1/2 Feb 5 1/2 Jan
Republic Steel Corporation (Un).....	25 1/2	25 1/2 26 1/2	635	23 1/2 Jan 27 1/2 Mar
Reserve Oil & Gas Company.....	1	15 16 1/2	9,159	11 1/4 Jan 16 1/2 Mar
Rexall Drug Inc.....	2.50	a57 1/2 a57 1/2	50	5 1/2 Feb 6 1/2 Jan
Rheem Mfg Co.....	1	21 1/2 21 1/2	245	20 1/2 Jan 21 1/2 Mar
Rice Ranch Oil Company.....	1	55c 48c	2,500	48c Mar 55c Mar
Richfield Oil Corporation.....	1	38 37 1/4	1,996	37 1/2 Feb 42 Jan
Safeway Stores Inc.....	5	35 1/2 36 1/2	475	30 1/2 Jan 36 1/2 Feb
St Regis Paper Company (Un).....	5	7 3/4 7 3/4	250	7 3/4 Mar 9 Jan
Schenley Industries (Un).....	1.75	30 3/8 31	440	30 3/8 Mar 33 1/2 Feb
Seaboard Finance Co.....	1	20 1/4 20 1/2	929	19 Jan 21 1/2 Feb
Seaboard Oil Co of (Del) (Un).....	1	a51 1/2 a53	144	51 Jan 51 Jan
Sears Roebuck & Company.....	43 3/4	43 3/4 43 3/4	175	41 1/2 Feb 43 3/4 Jan
Shell Oil Co.....	15	a37 a35 3/4	120	35 Feb 37 1/4 Jan
Signal Oil & Gas Co class A.....	32	31 1/2 32	1,415	31 1/2 Feb 36 1/4 Jan
Signal Petroleum Co of Calif.....	1	17c 16c	7,400	16c Mar 22c Jan
Sinclair Oil Corp.....	1	22 1/2 23	3,141	22 Jan 24 Jan
Socony-Vacuum Oil Co Inc (Un).....	15	16 1/4 16 1/2	879	16 Feb 17 Jan
Solar Aircraft Company.....	1	a14 1/2 a14 1/2	120	14 1/2 Feb 15 1/2 Jan
Southern Calif Edison Co Ltd com.....	25	35 1/2 35 1/2	3,844	34 1/2 Jan 35 1/2 Mar
4.32 preferred.....	25	27 1/2 27 1/2	627	26 1/2 Jan 27 1/2 Mar
4.48 preferred.....	25	30 1/2 30 1/2	857	29 1/2 Jan 30 1/2 Mar
4.56 preferred.....	25	32 1/2 32 1/2	500	31 1/4 Jan 32 1/4 Mar
4.88 preferred.....	25	a28 1/2 a28 1/2	70	28 1/2 Jan 28 1/2 Jan
Southern Calif Gas Co 6 1/2 pfd A.....	25	a34 1/4 a34 1/4	60	34 1/2 Jan 35 Feb
Southern Co.....	5	13 1/2 13 1/2	2,881	11 1/4 Jan 13 1/2 Mar
Southern Pacific Company.....	1	52 1/4 52 1/4	491	50 1/2 Jan 53 1/2 Jan
Southern Railway Company (Un).....	1	34 1/2 34 1/2	155	33 1/2 Feb 37 1/2 Jan
Standard Brands Inc (Un).....	1	23 23 1/2	422	21 Jan 23 1/2 Feb
Standard Oil Co of Calif.....	1	62 63 1/2	1,900	61 Jan 64 1/2 Jan
Standard Oil Co (Ind) (Un).....	25	43 1/2 44 1/2	574	42 1/2 Jan 44 1/2 Feb
Standard Oil Co (N J) (Un).....	25	66 1/2 67 1/2	642	66 1/2 Jan 69 1/2 Feb
Stone & Webster Inc (Un).....	1	a21 1/4 a21 1/4	120	21 1/4 Jan 22 1/2 Feb
Studebaker Corporation (Un).....	1	27 1/2 28 1/2	2,395	26 1/2 Jan 29 1/2 Feb
Sunray Oil Corp common.....	1	12 1/2 12 1/2	2,472	10 1/2 Jan 12 1/2 Feb
4 1/2 preferred class B.....	25	a20 1/2 a20 1/2	100	19 1/2 Jan 21 Feb
Swift & Company (Un).....	25	36 1/2 36 1/2	275	36 1/2 Jan 36 1/2 Mar
Texas Company (Un).....	25	61 1/2 61 3/4	396	60 1/2 Feb 61 3/4 Mar
Texas Gulf Sulphur Co (Un).....	1	a72 1/2 a72 1/2	178	71 1/2 Jan 72 1/2 Jan
Textron Incorporated common.....	50c	a11 1/4 a11 1/4	80	11 1/4 Jan 12 1/2 Feb
Tidewater Assoc Oil Co (Un).....	10	23 1/2 24	555	23 Jan 24 1/2 Jan
Transamerica Corporation.....	2	16 1/2 17	5,516	14 1/2 Jan 17 1/2 Feb
Transcontinental & Western Air.....	5	17 1/2 18 1/2	202	16 1/2 Jan 19 1/2 Jan
Tri-Continental Corp (Un).....	1	9 3/8 9 1/2	650	8 3/4 Jan 9 3/4 Jan
Truax-Tracr Coal Co.....	5	12 1/4 12 1/4	100	10 1/2 Jan 12 1/4 Mar
Twentieth Century-Fox Film (Un).....	1	21 1/4 21 3/4	100	21 1/4 Mar 21 3/4 Mar
Union Carbide & Carbon Corp (Un).....	42 1/2	a41 3/4 a43 1/2	333	42 1/2 Jan 44 1/2 Jan
Union Oil Co of Calif com.....	25	26 1/2 26 3/4	3,928	25 1/2 Feb 27 3/4 Jan
Union Pacific RR Co (Un).....	50	a86 1/2 a88 1/2	290	85 Feb 85 Feb
United Aircraft Corp (Un).....	5	a26 1/2 a26 1/2	90	26 1/2 Jan 27 1/2 Feb
United Air Lines Inc (Un).....	10	15 1/2 15 1/2	368	14 1/2 Jan 16 1/2 Feb
United Corporation (Del) (Un).....	1	4 3 1/4	525	3 1/2 Jan 4 Mar
United Gas Corporation (Un).....	10	18 1/4 18 1/2	764	17 1/2 Feb 19 Jan
United Paramount Theatres.....	1	19 19 1/2	126	19 1/2 Mar 21 1/4 Feb
Certificates of interest.....	10	a41 1/2 a43 1/2	185	38 3/4 Jan 41 Jan
United States Rubber Co (Un).....	10	30 1/4 31 1/2	4,400	25 3/4 Jan 31 1/2 Mar
United States Steel Corp.....	1	53 51 3/4	1,725	40 1/2 Feb 56 Feb
Universal Consolidated Oil Co.....	6	13 1/2 13 1/2	2,630	13 1/2 Mar 16 1/4 Jan
Warner Bros Pictures Inc (Un).....	1	9 1/2 9 1/2	654	8 Jan 9 1/2 Feb
Western Air Lines Inc.....	1	a20 1/4 a20 1/4	170	21 1/4 Jan 22 1/2 Jan
Western Union Tel Co (Un).....	12.50	33 1/2 33 1/2	350	30 3/4 Jan 34 3/4 Feb
Westinghouse Elec Corp (Un).....	4	a20 7/8 a23 3/8	214	20 1/2 Jan 21 1/2 Jan
West Kentucky Coal Co (Un).....	1	6 1/2 6 1/2	350	5 1/2 Jan 7 Feb
Willis Overland Motors Inc (Un).....	10	a49 1/2 a50 1/2	71	49 1/2 Feb 49 1/2 Feb
Woodworth (F W) Co (Un).....	10c	4c 4c	1,000	2 1/2c Jan 4c Mar
Zenda Gold Mining Co.....	10c	4c 4c	1,000	2 1/2c Jan 4c Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 3

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Canadian Pacific (Un).....	23	14 3/4	14 3/4 15 1/4	900	14 3/4 Mar 15 1/4 Feb
Carr-Consol Biscuit.....	1	3 1/4	3 1/4 3 3/8	2,350	3 3/8 Jan 3 3/8 Mar
Centlivre Brewing Corp.....	50c	---	3 3/8 3 3/8	400	3 3/8 Mar 4 Jan
Central & South West Corp.....	5	---	16 16 1/4	627	14 1/4 Jan 16 1/4 Mar
Central Ill Secur Corp common.....	1	---	2 1/8 2 1/8	150	2 1/8 Mar 2 7/8 Jan
Convertible preferred.....	20	20	20 20 3/8	150	19 3/4 Jan 20 3/8 Jan
Certain-teed Products (Un).....	1	---	16 7/8 18	1,100	15 1/2 Jan 18 1/2 Feb
Chesapeake & Ohio (Un).....	25	---	29 3/8 30 3/8	2,700	28 Feb 30 3/8 Jan
Chicago Corp common.....	1	---	13 3/4 13 7/8	1,225	12 3/4 Jan 14 3/4 Feb
Convertible preferred.....	65 1/4	65 1/4	65 1/4 65 1/4	50	64 3/8 Jan 65 1/4 Mar
Chicago Mil St Paul & Pac vtc.....	---	---	7 3/4 7 3/4	135	7 3/8 Jan 8 3/4 Feb
Chicago Towel Co common.....	97	97	97 97	25	91 Jan 97 Feb
Chicago Towel Co conv pfd.....	114	114	114 115 1/8	43	114 Jan 115 1/2 Jan
Chicago Rock Island & Pacific RR Co.....	---	44 3/4	45 1/4 45 1/4	160	41 1/2 Jan 46 Jan
Chrysler Corp.....	2 1/2	64 3/4	66 3/8 66 3/8	1,900	63 Jan 68 3/8 Jan
Cities Service Co.....	10	---	70 3/8 71 3/4	700	67 3/8 Feb 78 3/8 Jan
City Products Corp.....	---	---	32 3/8 33 3/8	145	32 Feb 33 3/8 Jan
Cleveland Cliffs Iron common.....	1	---	14 1/2 15 1/4	1,100	14 1/2 Mar 15 1/4 Jan
\$4.50 preferred.....	---	---	77 1/2 77 1/2	250	73 1/2 Jan 78 1/2 Feb
Cleveland Electric Illuminating.....	---	44 3/8	45 3/8 45 3/8	324	43 3/8 Jan 46 Feb
Cleveland Graphite Bronze (Un).....	1	---	28 28	50	27 3/4 Jan 28 3/4 Feb
Clinton Foods Inc.....	1	---	36 3/8 36 7/8	102	33 1/2 Jan 36 3/8 Mar
Columbia Gas System (Un).....	12 1/2	12 1/2	12 1/2 12 1/2	3,129	11 3/4 Feb 12 1/2 Jan
Commonwealth Edison.....	25	31 3/8	31 1/4 31 3/4	5,600	29 3/8 Jan 31 3/8 Mar
Consumers Co common.....	---	17	17 17	50	17 Jan 20 Jan
Continental Motors (Un).....	1	---	6 5/8 7 1/4	1,900	6 1/8 Jan 7 1/4 Jan
Crane Co.....	25	---	28 3/8 29 3/8	6,920	27 3/8 Jan 30 Jan
Curtiss-Wright Corp (Un).....	1	8 3/8	8 3/8 9 1/4	650	7 3/4 Jan 9 1/4 Feb
Detroit & Cleveland Nav (Un).....	5	7 1/2	7 1/4 7 1/2	500	7 1/4 Jan 8 1/4 Jan
Dodge Mfg Corp.....	10	---	5 1/2 5 1/2	150	5 1/2 Feb 6 3/4 Jan
Doehler-Jarvis Corp.....	5	---	34 34	30	33 3/8 Jan 36 1/4 Jan
Domestic Credit Corp class A.....	1	4	3 3/4 4 1/4	3,400	3 1/2 Jan 4 1/4 Mar
Dow Chemical Co.....	15	---	60 60 3/8	5,233	54 3/8 Jan 60 3/8 Feb
Du Pont (E I) de Nemours (Un).....	5	---	62 1/2 63 3/8	1,133	61 Jan 64 1/2 Feb
Eaton Manufacturing Co.....	2	---	29 1/2 30	315	29 Feb 30 3/8 Jan
Eddy Paper Corp (The).....	81	78 1/2	81 81	29	78 1/2 Mar 90 Jan
Falstaff Brewing Corp.....	1	20 3/4	20 3/4 21	700	20 1/4 Jan 22 Jan
Flour Mills of America Inc.....	5	---	10 1/2 10 1/2	400	10 1/4 Jan 11 Jan
Four-Wheel Drive Auto.....	10	---	5 1/2 5 1/2	550	5 1/4 Jan 5 3/4 Jan
Fox (Peter) Brewing common.....	1 1/4	---	9 5/8 10 1/4	1,100	9 1/2 Jan 10 3/4 Jan
General Amer Transportation.....	5	---	51 3/4 52 1/2	150	46 Jan 52 1/2 Mar
General Electric Co (Un).....	---	46	47 1,200	41 1/2 Jan 47 Mar	
General Motors Corp.....	10	70 1/4	74 3/8 76 5/8	2,948	68 1/4 Jan 78 1/2 Feb
General Public Utilities.....	5	17 3/4	17 3/4 18 1/4	485	16 1/2 Jan 18 1/4 Feb
Gibson Refrigerator Co.....	1	---	8 1/2 8 3/4	550	8 Jan 10 1/2 Feb
Gillette Safety Razor.....	37 1/2	37 1/2	37 1/2 38 1/2	820	33 3/4 Jan 38 1/2 Feb
Gildden Co (Un).....	28 1/2	28 1/2	28 1/2 30 3/4	673	24 3/4 Jan 30 3/8 Feb
Goldblatt Bros common.....	---	14 3/4	14 3/4 14 3/4	100	14 1/2 Jan 15 Jan
Goodyear Tire & Rubber Co.....	---	49 3/4	50 1/8 50 1/8	265	44 1/4 Jan 50 1/4 Mar
Gossard Co (W H).....	---	11 1/4	11 1/2 11 1/2	350	11 1/4 Mar 13 3/8 Feb
Graham-Paige Motors (Un).....	1	2	1 3/4 2 1/4	490	1 3/4 Jan 2 1/2 Feb
Gray Drug Stores.....	---	11	11 11	100	10 1/2 Feb 11 1/4 Jan
Great Lakes Dredge & Dock.....	---	15 1/8	15 3/8 15 3/8	550	14 3/4 Jan 16 Jan
Greif Bros Cooperae class A.....	---	11 3/4	12 1,600	11 1/4 Feb 12 1/2 Jan	
Griesedieck Western Brewery.....	2	---	30 3/8 31	400	26 1/2 Jan 31 1/4 Feb
Hammond Instrument Co.....	1	17 1/2	17 1/2 18	750	17 1/4 Jan 19 Jan
Harnischfeger Corp.....	10	24	23 3/4 24	250	22 1/4 Jan 24 Jan
Hellman (G) Brewing Co.....	1	26 1/4	26 26 3/4	750	21 3/4 Jan 26 3/4 Mar
Harnischfeger Corp.....	10	24	23 3/4 24	250	22 1/4 Jan 24 Jan
Hellman (G) Brewing Co.....	1	26 1/4	26 26 3/4	750	21 3/4 Jan 26 3/4 Mar
Hein Werner Corp.....	3	6 3/8	6 3/8 7	150	6 3/4 Feb 7 1/2 Jan
Hibbard Spencer Bartlett.....	25	40	38 3/4 40	643	38 3/8 Mar 43 Jan
Hupp Corp.....	1	---	2 3/4 3 1/8	587	1 3/4 Jan 3 1/8 Mar
Huttig Sash & Door common.....	5	40 1/4	40 40 1/4	100	32 Jan 41 1/2 Jan
5% preferred.....	100	---	104 104	5	104 Feb 104 1/2 Feb
Hydraulic Press Brick common.....	5	---	3 3	110	3 Jan 3 1/2 Feb
Illinois Brick Co.....	10	12 3/4	11 1/2 12 3/4	900	10 7/8 Jan 12 1/2 Mar
Illinois Central RR.....	100	---	36 1/2 37 1/2	151	34 1/2 Jan 39 Jan
Independent Pneumatic Tool.....	---	14 1/2	14 1/2 14 3/4	650	14 Jan 15 Jan
Indianapolis Power & Light.....	---	31 1/4	31 1/4 31 1/4	30	28 1/2 Jan 31 1/2 Feb
Industrial Rayon Corp (Un).....	1	---	48 1/4 48 1/4	50	46 3/8 Feb 49 3/8 Jan
Inland Steel.....	39 1/2	39 1/2	39 1/2 39 3/4	1,000	37 3/8 Jan 39 3/4 Mar
Interlake Steamship.....	33	33	33 33	500	32 3/4 Jan 33 Jan
International Harvester.....	27	27	27 27 1/2	1,270	26 3/8 Jan 28 3/8 Jan
International Shoe Co.....	---	41 3/4	42 1/4 42 1/4	141	41 Feb 46 3/4 Jan
Iowa Illinois Gas & Electric.....	---	30 3/4	30 1/4 30 3/8	3,600	30 Mar 30 3/8 Mar
When delivered.....	---	23 3/8	23 3/8 23 3/8	1,000	23 1/4 Mar 23 3/8 Mar
Iowa Power & Light.....	---	7 3/8	7 3/8 8 1/4	150	7 3/8 Mar 10 Jan
Katz Drug Co common.....	1	17 3/8	17 17 3/8	950	17 1/4 Jan 17 3/8 Mar
Kelley Island Lime & Transport.....	12 1/2	12 1/2	12 1/2 13 1/4	750	12 1/4 Mar 14 1/2 Feb
Kellogg Switchboard common.....	100	85 1/4	85 1/4 85 1/4	10	85 Mar 85 1/4 Mar
5% preferred.....	---	1 1/4	1 1/4 1 1/2	100	9 3/4 Mar 12 3/4 Jan
Key Company.....	1	---	4 3/4 5	1,500	4 3/4 Mar 6 1/4 Jan
Knapp Monarch Co.....	33 1/2	---	2 3/4 2 3/4	400	2 1/2 Jan 2 3/4 Feb
Kropp Forge Co common.....	5	14	14 14 3/8	200	13 1/8 Jan 14 3/8 Mar
Laclede-Christy Co.....	---	6 3/4	6 3/4 6 3/4	3,900	6 3/8 Feb 7 3/8 Mar
Laclede Gas Light (Un).....	4	11 1/4	11 1/4 12	500	10 3/4 Jan 12 Mar
Lamson & Sessions Co.....	10	7 3/4	7 3/4 8 1/4	910	7 3/8 Jan 8 1/4 Mar
Libby McNeil & Libby.....	7	---	20 20	100	19 3/4 Jan 20 3/4 Jan
Lincoln Printing Co common.....	1	---	45 1/2 46	200	44 Feb 54 Jan
Lindsay Light & Chemical.....	---	25 3/4	27 500	23 3/4 Jan 27 3/4 Feb	
Marshall Field & Co.....	---	30	30 30 1/4	260	28 1/2 Feb 31 Jan
McKay Machine Co.....	---	51 1/4	51 1/4 51 1/4	200	49 1/2 Jan 51 1/4 Mar
McKee (Arthur G) class B.....	4	---	6 3/8 6 3/8	500	6 Jan 7 Feb
Medusa Portland Cement.....	---	10 1/2	10 1/2 10 3/4	260	9 3/4 Jan 11 1/2 Feb
Metropolitan Brick.....	---	2 1/4	2 1/4 2 1/4	4,300	2 1/2 Jan 2 3/4 Mar
Mickelberry's Food Products.....	1	10 1/2	10 1/2 10 3/4	260	9 3/4 Jan 11 1/2 Feb
Middle West Corp.....	5	---	2 3/4 2 3/4	4,300	2 1/2 Jan 2 3/4 Mar
Miller & Hart vtc common.....	1	6 7/8	6 3/4 7	3,500	6 Jan 7 Jan
Minneapolis Brewing Co.....	1	---	18 18 1/4	300	17 1/2 Jan 19 Feb
Missouri Portland Cement.....	25	---	24 24	50	22 1/2 Jan 25 Mar
Modine Manufacturing common.....	---	29 1/2	29 3/4 29 3/4	150	28 3/4 Jan 30 Feb
Montgomery Ward & Co.....	---	55 3/8	55 3/8 57 1/4	595	54 3/8 Jan 58 3/8 Feb
Muskegon Mot Spec class A.....	---	18 1/2	18 1/2 18 3/4	200	18 1/2 Mar 21 1/4 Feb
Muter Co.....	50c	12	11 3/4 12 1/4	2,050	11 1/2 Feb 12 1/2 Feb
Nash-Kelvinator Corp (Un).....	5	16 3/8	16 3/8 17 3/8	1,687	16 3/8 Mar 18 1/2 Jan
National Standard.....	10	27 1/2	27 1/2 27 1/2	200	24 3/4 Jan 28 3/8 Feb
National Tile & Mfg.....	1	3 3/8	3 1/2 3 3/8	400	3 1/2 Feb 3 3/8 Jan
New York Central RR (Un).....	---	13	13 13 3/4	1,300	11 1/2 Jan 13 3/4 Mar
North American Co.....	10	21 1/4	21 1/4 21 3/8	1,724	18 3/4 Jan 21 3/8 Mar
Northwest Bancorporation.....	---	30 3/8	30 3/8 31	6,750	25 3/8 Jan 31 Mar
Nunn Bush Shoe.....	2 1/2	---	16 16	60	16 Jan 16 Jan
Oak Mfg Co.....	1	12 3/8	12 3/8 13	2,850	10 1/2 Jan 13 3/8 Feb
Ohio Edison Co.....	8	---	34 1/4 34 3/8	813	32 Jan 35 3/8 Feb
Ohio Oil Co (Un).....	---	26 3/4	28 1,000	26 3/8 Jan 28 3/8 Jan	
Packard Motor Car (Un).....	---	3 3/4	3 3/4 4	1,962	3 3/4 Feb 4 1/4 Jan
Pan American World Airways (Un).....	2 1/2	---	10 1/2 10 3/8	390	9 Jan 11 Feb
Paramount Pictures (Un).....	1	19 3/8	19 3/8 20	1,300	17 3/8 Feb 21 1/2 Jan
Patterson-Sargent Co.....	---	23 1/2	23 1/2 23 1/2	50	22 1/4 Jan 24 Jan
Peabody Coal Co common.....	5	---	6 1/2 7 1/8	1,950	6 Jan 7 1/8 Mar
5% prior preferred.....	25	---	17 17	200	16 Jan 17 1/4 Feb
Pennsylvania RR.....	50	18	16 3/4 18 1/4	2,700	16 3/8 Jan 18 1/4 Mar
Peoples Gas Light & Coke.....	100	---	137 3/8 138	340	127 3/8 Jan 138 3/8 Feb
Pepsi-Cola Co (Un).....	33 1/2	10 3/8	10 1/4 12	8,800	8 3/8 Jan 12 Mar
Public Service Corp (Ind) com.....	---	28	28 29 1/4	576	27 Jan 29 3/8 Mar
Pure Oil Co (Un).....	---	27	27 29 3/8	1,125	26 1/2 Feb 30 Jan
Radio Corp of America (Un).....	---	14 1/4	14 1/4 15	4,100	12 1/4 Jan 15 3/4 Feb
Radio-Keith-Orpheum (Un).....	1	8 3/8	8 1/4 8 3/8	200	8 1/4 Mar 9 3/8 Feb
Republic Steel Corp (Un).....	---	25 3/8	25 3/8 27 1/4	1,700	23 3/8 Jan 27 1/4 Mar
Rexall Drug (Un).....	2 1/2	---	5 3/4 6	1,100	5 3/8 Feb 6 3/4 Jan
Richman Bros Co.....	---	44	44 45	700	43 1/2 Mar 46 1/4 Jan
St Joseph Light & Power.....	---	26 3/8	26 3/8 26 3/8	100	26 1/8 Mar 26 3/8 Mar
When delivered.....	---	43	43 43 3/4	140	40 Jan 45 Jan
St Louis National Stockyards.....	---	---	---	---	---

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
			Low High		Low	High	
St Louis Public Service A com.....	•	--	5¼ 5½	1,100	4½ Jan	6¾ Jan	
Sangamo Electric Co.....	•	--	27½ 27½	200	26½ Feb	29¼ Jan	
Schenley Industries (Un).....	1¼	297½	297½ 31½	602	297½ Mar	34¾ Jan	
Schwitzer Cummins.....	1	--	10¾ 11¼	400	10¾ Mar	12 Jan	
Sears Roebuck & Co.....	•	43½	42¾ 43¾	1,800	41¾ Jan	44¼ Jan	
Serrick Corp class B common.....	1	--	12¼ 12¾	300	11¼ Jan	12¾ Mar	
Shellmar Prod Corp.....	•	29	29 29¾	1,700	26½ Jan	30½ Feb	
Signode Steel Strapping.....	•	137½	13¾ 13¾	450	12¾ Jan	14¾ Feb	
Sinclair Oil Corp.....	•	22¾	22¼ 23	1,800	22 Jan	24¼ Jan	
Society Brand Clothes common.....	1	--	5 5	50	4¾ Feb	5½ Jan	
Socony Vacuum Oil (Un).....	15	16½	16¼ 16¾	2,700	16 Feb	17 Jan	
South Bend Lathe Works.....	5	17½	17 17½	450	15½ Jan	17½ Jan	
Spiegel Inc.....	2	--	9¼ 9¾	830	9¼ Jan	10½ Jan	
Standard Dredging common.....	1	--	2¾ 2¾	300	2¾ Feb	3¼ Jan	
Standard Oil of Indiana.....	25	44	43¾ 45¼	1,300	42¾ Jan	45¼ Mar	
Standard Oil (N J) (Un).....	25	67¼	66¾ 67¾	1,212	66¼ Jan	69½ Feb	
Standard Oil (Ohio) com.....	10	--	25¾ 26½	900	25½ Jan	27¼ Feb	
Standard Steel Spring (Un).....	1	18¾	18¾ 19½	250	18¾ Jan	19¾ Jan	
Stein (A) & Co.....	•	--	22½ 22½	200	22½ Mar	22½ Mar	
Sterling Aluminum Products.....	1	--	11¾ 11¾	50	11¾ Jan	12½ Feb	
Stewart-Warner Corp.....	5	15¼	15¼ 16¼	825	12¼ Jan	18½ Feb	
Stone Container Corp.....	1	8¾	8¾ 8¾	1,150	7½ Jan	8¾ Mar	
Storkline Furniture common.....	10	--	16 16	150	16 Jan	16½ Jan	
Studebaker Corp (Un).....	1	27¾	27¾ 28½	1,315	26¼ Jan	29½ Feb	
Sunbeam Corp.....	•	--	68¾ 69¾	263	47 Jan	69¾ Mar	
Sundstrand Machine Tool.....	5	10½	10½ 11½	750	9 Jan	11½ Feb	
Sunray Oil (Un).....	1	--	12 12¼	2,000	10½ Jan	12½ Feb	
Swift & Co.....	25	--	36¾ 37¼	616	34 Jan	37¾ Jan	
Swift International Co Ltd—							
Ctfs of deposit.....	•	--	13¾ 15¾	1,700	9¾ Jan	15¾ Mar	
Texas Co. (The).....	25	--	60¾ 61¾	808	59¾ Jan	62 Jan	
Thor Corp.....	5	--	13½ 14½	300	11¼ Feb	14½ Feb	
Trane Co (The).....	2	31¾	31¾ 33¾	550	29¾ Jan	34½ Feb	
208 South La Salle St Corp.....	•	--	49½ 49¾	40	49½ Jan	50½ Jan	
Union Carbide & Carbon.....	•	--	42¾ 43¾	1,100	42¾ Jan	45¾ Jan	
United Air Lines Inc (Un).....	10	--	15¾ 16¼	344	13¾ Mar	16½ Jan	
United Corp without div (Un).....	1	3¾	3¾ 4	2,020	3¾ Jan	4 Jan	
United Light & Rys Co.....	7	--	40¾ 40¾	220	38¾ Jan	42 Feb	
United Paramount Theatres							
Certificates of interest.....	1	--	19¾ 19¾	174	19 Feb	23¼ Jan	
U S Steel common.....	•	30½	30¼ 31¾	8,100	25¾ Jan	31¾ Mar	
Van Dorn Iron Works.....	•	--	6½ 6½	200	6½ Jan	7½ Jan	
Westinghouse Electric Corp.....	12½	--	33¾ 34	750	30¾ Jan	34½ Feb	
Wieboldt Stores Inc common.....	•	--	15¾ 15¾	150	14½ Feb	15¾ Mar	
Wisconsin Bankshares.....	•	11¾	11¾ 11¾	3,600	11¾ Jan	12¾ Jan	
Woodall Industries.....	2	--	14¾ 14¾	200	14¾ Feb	16 Jan	
Yates-American Machine capital.....	5	--	10¾ 10¾	100	10¾ Feb	14¼ Jan	
Youngstown Sheet & Tube.....	•	--	79½ 82¾	545	73½ Jan	82¾ Mar	
BONDS							
Chicago Transit Authority 3½s.....	1978	--	92 92	\$7,000	92 Mar	93¾ Feb	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
		Low High		Low High
Abbott Laboratories common	5	a187 1/2 a497 1/2	118	51 Feb 52 1/2 Jan
Air Reduction Co (Un)	5	a22 1/2 a22 1/2	70	22 1/2 Feb 25 Jan
Alaska Juneau Gold Mining Co	10	3 1/2 3 1/2	325	3 Feb 3 1/2 Jan
American Airlines Inc (Un)	10 1/2	10 1/2 11 1/2	720	11 1/2 Feb 11 1/2 Jan
American & Foreign Power (Un)	5	3 1/2 3 1/2	260	2 1/2 Jan 3 1/2 Jan
Amer Radiator & Stan San (Un)	5	14 1/2 14 1/2	555	13 1/2 Jan 14 1/2 Feb
American Tel & Tel Co (Un)	100	150 1/2 150 1/2	2,624	146 1/2 Jan 150 1/2 Mar
American Viscose Corp (Un)	14	72 72	335	69 1/2 Jan 72 Mar
American Woolen Co (Un)	5	23 1/2 23 1/2	226	23 Feb 32 Jan
Anaconda Copper Mining (Un)	50	28 1/2 28 30 1/2	700	28 Mar 30 1/2 Jan
Anglo Calif Natl Bank	20	38 38 38 1/2	1,339	38 Jan 39 Feb
Arkansas Nat Gas Corp cl A (Un)	5	a11 1/2 a11 1/2	50	a a
Armour & Co (Ill) com (Un)	5	9 1/2 9 1/2	120	7 1/2 Jan 9 1/2 Feb
Atchison Topeka & Santa Fe (Un)	100	a107 1/2 a107 1/2 a107 1/2	5	104 Jan 105 1/2 Mar
Atlas Corp (Un)	5	a25 a25	5	24 Feb 25 Feb
Atlas Imperial Diesel Engine	50	6 1/2 6 1/2	6,235	5 1/2 Feb 7 1/2 Mar
Atok Big Wedge Mining Co	P10	24c 24c	2,500	23c Jan 27c Jan
Atco Mfg Corp common (Un)	3	6 1/2 7	715	5 1/2 Jan 7 1/2 Feb
Baldwin Locomotive (Un)	13	12 12	180	11 1/2 Jan 13 1/2 Feb
Baltimore & Ohio RR (Un)	100	a11 a11 1/2	57	10 1/2 Jan 11 1/2 Feb
Bandini Petroleum	1	5 1/2 5 1/2	300	4 1/2 Feb 6 1/2 Feb
Bendix Aviation Corp (Un)	5	a42 1/2 a43 1/2	80	35 1/2 Jan 42 1/2 Mar
Bethlehem Steel (Un)	5	33 1/2 33 34 1/2	1,090	30 1/2 Jan 34 1/2 Mar
Bishop Oil Co	2	10 1/2 10 1/2	2,425	7 1/2 Jan 11 Mar
Blair Holdings Corp (Un)	1	2.50 2.50 2.70	3,774	2.50 Mar 3.25 Jan
Boeing Airplane Co (Un)	5	a27 1/2 a28 1/2	82	24 1/2 Jan 27 1/2 Feb
Borden Co (Un)	10	a51 1/2 a51 1/2	60	49 1/2 Jan 51 1/2 Mar
Borg-Warner Corp common (Un)	5	a58 1/2 a58 1/2	55	58 Feb 59 1/2 Jan
Broadway Dept Store	10	8 1/2 8 1/2	120	8 1/2 Mar 8 1/2 Mar
Bunker Hill & Sullivan (Un)	2 1/2	15 15 15 1/2	250	15 Mar 16 1/2 Feb
Byron Jackson Co	5	23 23	150	22 1/2 Feb 23 Mar
Calamba Sugar Cap	1	5 1/2 5 1/2	1,240	4 Jan 5 1/2 Mar
Calaveras Cement Co	5	14 14 14 1/2	585	14 Jan 17 Jan
California Art Tile Co	5	6 6 6	40	6 Jan 6 Jan
California Packing Corp common	5	36 1/2 36 1/2	426	34 1/2 Feb 36 1/2 Jan
Preferred	50	53 1/2 53 1/2	32	53 Jan 53 1/2 Feb
Canadian Pacific Ry (Un)	25	a14 1/2 a15 1/2	75	14 1/2 Jan 15 1/2 Feb
Caterpillar Tractor common	10	35 1/2 35 1/2	495	32 1/2 Jan 36 Mar
Celanese Corp of America	5	33 1/2 33 1/2	252	32 1/2 Jan 33 1/2 Jan
Central Eureka Mining Co	1	1.50 1.50 1.70	2,925	1.40 Jan 1.80 Jan
Chesapeake & Ohio Ry (Un)	25	29 1/2 29 1/2 30 1/2	1,272	27 Feb 30 1/2 Jan
Chi Mt St Paul RR com (Un)	5	a8 1/2 a8 1/2	25	7 1/2 Jan 8 1/2 Feb
Preferred	100	a28 1/2 a28 1/2	15	31 Jan 35 1/2 Feb
Chrysler Corp	25	a6 1/2 a6 1/2	1,325	6 1/2 Jan 6 1/2 Jan
Cities Service Co (Un)	10	a68 a71 1/2	199	68 1/2 Feb 77 1/2 Jan
Clayton Silver Mines	10c	25c 25c	800	25c Jan 25c Jan
Colorado Fuel & Iron Common	5	16 16	150	15 1/2 Feb 17 Jan
Columbia Broadcast Sys class A	2 1/2	a28 1/2 a28 1/2	10	a a
Columbia Gas System com (Un)	5	12 1/2 12 1/2	1,825	12 1/2 Jan 12 1/2 Jan
Commercial Solvents (Un)	5	a16 1/2 a16 1/2	125	16 1/2 Feb 21 Jan
Commonwealth Edison	25	31 1/2 31 1/2	200	30 1/2 Jan 31 1/2 Mar
Consolidated Chem Ind class A	5	40 40	272	40 Feb 43 Jan
Consolidated Edison Co of N Y (Un)	5	30 1/2 30 1/2	720	27 1/2 Jan 30 1/2 Mar
Consolidated Nat Gas Co cap (Un)	15	a43 1/2 a43 1/2	45	43 1/2 Jan 43 1/2 Jan
Consolidated Nute Aircraft	1	13 1/2 13 1/2	530	10 1/2 Jan 14 1/2 Feb
Continental Motors (Un)	1	6 1/2 6 1/2	1,160	6 1/2 Jan 7 1/2 Jan
Continental Oil Co (Del) (Un)	5	a58 1/2 a59 1/2	68	57 Jan 59 Jan
Corn Products Refining (Un)	25	69 1/2 69 1/2	100	69 1/2 Mar 69 1/2 Mar
Creameries of America Inc	1	13 13	200	12 1/2 Jan 14 Jan
Crocker First Natl Bank	25	108 110	103	100 Jan 115 Feb
Crown Zellerbach Corp common	5	33 1/2 34 1/2	3,226	27 1/2 Jan 34 1/2 Mar
Preferred	104 1/2	104 1/2 104 1/2	256	102 1/2 Jan 104 1/2 Mar
Crucible Steel Co of Amer (Un)	5	a19 1/2 a19 1/2	50	17 1/2 Feb 18 1/2 Feb
Curtis Publishing Co com (Un)	5	a6 1/2 a6 1/2	8	7 1/2 Jan 8 Jan
Curtiss-Wright Corp (Un)	1	8 1/2 8 1/2	310	7 1/2 Jan 9 1/2 Feb
Doernbecher Mfg Co	5	3 1/2 3 1/2	1,005	3 1/2 Jan 4 Jan
Dominguez Oil Fields (Un)	5	31 31 1/2	857	29 1/2 Jan 31 1/2 Mar
Dow Chemical Co common	15	60 1/2 60 1/2	171	58 1/2 Jan 60 1/2 Mar
Dumbarton Bridge (Un)	10	7 1/2 7 1/2	200	6 1/2 Jan 7 1/2 Feb
du Pont (E I) de Nemours	5	62 1/2 62 1/2	1,109	61 1/2 Jan 64 Feb
Eastman Kodak Co common (Un)	10	46 1/2 46 1/2	385	46 1/2 Mar 47 1/2 Jan
El Dorado Oil Works	5	10 1/2 11	712	10 Mar 12 1/2 Feb
Electric Bond & Share Co (Un)	5	19 1/2 19 1/2	543	18 1/2 Jan 19 1/2 Jan
Emporium Capwell Co	5	37 1/2 38 1/2	1,115	37 1/2 Mar 42 1/2 Jan
Eureka Corp Ltd	1	1 1	2,000	1 1/2 Jan 1 1/2 Jan
F A R Liquidating Corp common	1	1 1	659	1 1/2 Jan 1 1/2 Jan
Florida Power & Light	5	a21 1/2 a21 1/2	55	a a
Food Machinery & Chem Corp com	10	28 1/2 28 1/2	210	28 1/2 Mar 29 1/2 Feb
Foster & Kleiser com	2 1/2	6 1/2 6 1/2	135	6 Jan 6 1/2 Feb
General Electric Co (Un)	5	46 1/2 46 1/2	1,017	41 1/2 Jan 46 1/2 Mar
General Foods Corp common (Un)	5	a49 1/2 a50 1/2	179	49 1/2 Jan 49 1/2 Feb
General Motors Corp	10	74 1/2 74 1/2	1,957	71 1/2 Jan 78 Feb
General Paint Corp common	5	12 1/2 12 1/2	1,088	11 1/2 Jan 14 1/2 Jan
Cumulative preferred	5	16 1/2 16 1/2	130	16 1/2 Feb 19 Jan
Convertible 2nd preferred	5	17 1/2 17 1/2	100	16 1/2 Jan 18 1/2 Jan
Gladding McBean & Co	25	22 1/2 23	525	21 1/2 Feb 23 Jan
Golden State Co Ltd common	5	13 1/2 13 1/2	1,541	12 1/2 Jan 14 1/2 Jan
4 1/2 preferred	100	67 1/2 68	55	67 Jan 69 1/2 Jan
Goodyear Tire & Rubber (Un)	5	49 49 1/2	461	44 1/2 Jan 49 1/2 Mar
Graham-Paige Motors (Un)	1	2 2 1/2	400	1 1/2 Jan 2 1/2 Feb
Gt Northern Ry non-cum pfd (Un)	5	a40 1/2 a40 1/2	60	42 1/2 Feb 43 1/2 Feb
Greyhound Corp	3	10 1/2 11	745	10 1/2 Mar 11 1/2 Jan
Hale Bros Stores Inc	5	16 16	1,420	15 Jan 16 1/2 Feb
Hawaiian Pineapple Co Ltd	5	16 1/2 17 1/2	422	16 1/2 Mar 19 1/2 Jan
Holly Oil Co (Un)	1	4 1/2 4 1/2	200	3 1/2 Feb 4 1/2 Mar
Honolulu Oil Corp	5	52 1/2 52 1/2	2,095	49 Jan 53 1/2 Mar
Hudson Motor Car Co	12 1/2	a13 1/2 a14	60	13 1/2 Feb 16 1/2 Jan
Hunt Foods Inc	6 1/2	a10 1/2 a10 1/2	50	9 1/2 Jan 11 1/2 Feb
Hupp Corp (Un)	1	a2 1/2 a2 1/2	7	2 Jan 2 1/2 Jan
Idaho Maryland Mines Corp (Un)	1	1.95 1.95 1.95	2,970	1.85 Feb 2.05 Jan
Idaho Power Co	20	a38 a38	80	a a
Independent Exploration	33 1/2	10 10 1/2	275	9 1/2 Jan 10 1/2 Feb
Intl Nickel of Canada (Un)	5	27 1/2 27 1/2	515	27 1/2 Mar 29 Jan
International Tel & Tel com (Un)	5	11 1/2 11 1/2	246	9 1/2 Jan 13 1/2 Jan
Johns-Manville Corp (Un)	5	46 1/2 46 1/2	200	46 1/2 Jan 47 1/2 Jan
Kaiser-Frazer Corp	1	5 1/2 5 1/2	1,480	4 1/2 Jan 7 1/2 Feb
Kansas Power & Light	8.75	19 19	355	16 1/2 Jan 19 Mar
Kennecott Copper Corp (Un)	5	a51 1/2 a52 1/2	310	51 1/2 Jan 54 1/2 Jan
Fern County Land Company	5	45 1/2 46	780	45 1/2 Jan 47 Jan
Libby McNeill & Libby	7	7 1/2 7 1/2	175	7 1/2 Jan 8 1/2 Mar
Lockheed Aircraft Corp	1	26 1/2 28 1/2	635	23 1/2 Jan 29 1/2 Feb
Loew's Inc (Un)	5	17 17	530	17 Feb 18 1/2 Jan
Lyons-Magnus B	5	1.45 1.45	200	1.35 Jan 1.45 Mar
Macy & Co (R H) common	5	a31 1/2 a31 1/2	60	31 1/2 Feb 32 1/2 Jan
Magnavox Co	1	16 1/2 17 1/2	376	11 Jan 19 1/2 Feb

STOCKS	Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
	Sale Price	Low High		Low	High	
Marchant Calculating Machine	5	26 1/4 25 1/2 26 1/4	908	23 Jan	26 1/2 Jan	
Marine Bancorporation (Un)	5	43 43	20	41 1/2 Jan	43 1/2 Mar	
Martin Co (Glenn)	1	12 1/4 13	430	10 1/2 Feb	13 Mar	
Matson Navigation Co (Un)	5	13 1/2 14	650	13 1/2 Mar	15 1/2 Jan	
Menasco Mfg Co common	1	1.80 2.00	200	1.60 Feb	2.10 Feb	
Mindanao Mother Lode Mines	P10	24c 24c 24c	15,350	21c Jan	26c Mar	
M J & M & M Cons (Un)	1	15c 16c	5,900	15c Feb	19c Jan	
Minnesota Power & Light	5	33 33	100	33 Mar	33 Mar	
Monolith Portland Cement com (Un)	5	4 4	14	4 Mar	4 Mar	
Preferred (Un)	10	9 1/2 9 1/2	108	9 Jan	9 1/2 Jan	
Montana Power Co	5	23 23	335	23 Mar	23 Mar	
Montgomery Ward & Co (Un)	5	56 1/4 56 1/4	504	55 1/2 Jan	58 1/2 Feb	
Morrison-Knudsen Co	10	27 1/4 27 1/4	1,225	24 Jan	27 1/4 Mar	
Nash-Kelvinator Corp (Un)	5	a16 1/2 a16 1/2 a16 1/2	65	17 1/2 Jan	18 1/2 Jan	
National Auto Fibres	1	16 1/4 16 1/4	745	16 1/2 Jan	18 1/2 Jan	
National Distillers Products (Un)	5	22 1/2 23 1/4	997	22 Jan	24 1/2 Jan	
National Linen Service Corp	1	7 1/2 7 1/2	183	7 1/2 Jan	7 1/2 Jan	
Natomas Co	5	a10 1/2 a10 1/2	31	10 1/2 Jan	11 1/2 Jan	
N Y Central RR (Un)	5	13 13 1/2	680	11 1/2 Jan	13 1/2 Mar	
North American Aviation (Un)	1	12 1/2 12 1/2	315	10 1/2 Jan	13 1/2 Feb	
North American Co common (Un)	10	21 1/2 21 1/2	112	18 1/2 Jan	21 1/2 Feb	
North American Investment com	100	17 17	412	16 Jan	18 Jan	
North American Oil Cons	10	49 1/4 49 1/4	1,805	40 Jan	51 Mar	
Northern Pacific Ry (Un)	100	a19 1/2 a19 1/2 a19 1/2	30	18 1/2 Jan	21 1/2 Feb	
Oahu Sugar Co Ltd (Un)	20	11 1/4 11 1/2	350	11 Jan	11 1/2 Jan	
Occidental Petroleum Corp	1	28c 30c	1,950	22c Jan	32c Feb	
Oceanic Oil Co	1	1.85 1.85 1.90	1,500	1.40 Jan	2.00 Feb	
Ohio Edison common	5	34 1/2 34 1/2 34 1/2	909	32 Jan	34 1/2 Mar	
Ohio Oil Co (Un)	5	27 1/2 27 1/2	169	27 Jan	28 1/2 Jan	
Oliver United Filters B	5	12 1/2 12 1/2	1,890	11 1/2 Jan	13 1/2 Jan	
Pauahau Sugar Plantation	15	6 6	20	6 Mar	7 Jan	
Pacific American Fisheries	5	a11 1/2 a11 1/2	15	11 1/2 Feb	12 1/2 Jan	
Pacific Can Co	5	9 1/2 9 1/4	180	8 1/2 Jan	9 1/2 Feb	
Pacific Coast Aggregates	5	4 1/2 4 1/2	1,400	4 1/2 Jan	5 1/2 Feb	
Pacific Finance Corp (Un)	10	a21 1/2 a21 1/2	150	21 Jan	22 1/2 Feb	
Pac Gas & Electric common	25	33 1/2 33 1/2	3,139	32 1/2 Feb	34 1/2 Jan	
6 1/2 1st preferred	25	36 1/2 36 1/2	1,507	35 Jan	37 1/2 Mar	
5 1/2 1st preferred	25	33 1/2 33 1/2	671	31 1/2 Jan	33 1/2 Mar	
5 1/2 red preferred	25	30 30 1/2	460	29 1/2 Jan	30 1/2 Feb	
5 1/2 red 1st preferred series A	25	28 1/2 28 1/2	1,205	28 Jan	29 1/2 Feb	
5 1/2 red 1st preferred series A	25	28 1/2 28 1/2	1,030	28 Jan	29 1/2 Feb	
Pacific Lighting Corp common	5	54 1/2 55	1,219	52 1/2 Feb	55 Mar	
\$4.50 preferred	5	105 105 1/2	43	103 1/2 Jan	106 1/2 Feb	
Pacific Portland Cement com (Un)	10	14 1/4 14 1/4	1,070	14 1/4 Mar	16 Jan	
Pacific Public Service common	5	14 1/2 14 1/2	524	14 1/2 Mar	16 Jan	
1st preferred	5	24 1/2 24 1/2	210	24 Feb	25 1/2 Feb	
Pacific Tel & Tel common	100	105 1/4 109 1/4	235	101 Jan	109 1/4 Mar	
Packard Motor Co (Un)	5	3 1/4 3 1/2	1,475	3 1/4 Feb	4 1/2 Jan	
Pan American World Airways (Un)	1	10 10 1/2	633	9 1/2 Jan	10 1/2 Jan	
Paraline Companies common	10	16 1/2 16 1/2	3,765	15 1/2 Feb	21 Jan	
Preferred	100	98 98	10	98 Mar	102 Jan	
Paramount Pictures Corp (Un)	1	19 1/2 19 1/2	603	18 1/2 Feb	19 1/2 Feb	
Pennsylvania RR Co (Un)	50	17 1/4 18 1/2	1,504	17 Jan	18 1/2 Mar	
Pepsi Cola Co (Un)	33 1/2	10 1/2 11 1/2	1,820	8 1/2 Jan	11 1/2 Mar	
Phelps Dodge Corp (Un)	25	45 1/2 46 1/2	603	45 1/2 Mar	50 1/2 Jan	
Phillips Petroleum Co	5	a62 1/2 a62 1/2 a62 1/2	404	58 Feb	61 Jan	
Puget Sound Pulp & Timber (Un)	5	15 1/4 15 1/2	1,450	14 1/4 Feb	16 1/4 Jan	
Pullman Inc (Un)	5	a34 1/2 a34 1/2	51	a a	a a	
Pure Oil Co (Un)	5	27 1/4 27 1/4	375	27 1/2 Mar	29 1/2 Jan	
Radio Corp of America (Un)	5	14 1/2 15	1,699	12 1/2 Jan	15 1/2 Feb	
Rayonier Incorp common	1	a28 1/2 a28 1/2	50	24 1/2 Jan	25 1/2 Jan	
Preferred	25	a31 1/2 a32 1/2	175	30 1/2 Jan	31 1/2 Jan	
Republic Steel Corp (Un)	5	25 1/2 27 1/4	759	23 1/4 Jan	27 1/4 Mar	
Reynolds Tobacco class B (Un)	10	a38 a39	85	38 Feb	39 Jan	
Rheem Manufacturing Co	1	21 1/2 21 1/2	100	19 1/4 Jan	21 1/2 Feb	
Richfield Oil Corp	5	28 1/2 28 1/2	871	27 1/2 Feb	42 1/4 Jan	
Riverside Cement Co class A (Un)	5	30 1/2 31	360	28 1/2 Mar	33 1/4 Jan	
Ross Bros. common	1	29 29	68	28 Jan	29 1/2 Feb	
S & W Fine Foods Inc	10	12 12	550	11 1/2 Jan	13 Feb	
Safeway Stores Inc	5	36 1/2 36 1/2	470	29 1/2 Jan	36 1/2 Mar	
San Maurice Mining	5	8c 9c	22,600	8c Jan	9c Jan	
Santa Cruz Portland Cem com (Un)	50	38 1/2 38 1/2	250	38 1/2 Mar	43 Jan	
Sears Roebuck & Co	5	43 1/2 43 1/2	746	42 1/2 Feb	43 1/2 Jan	
Shell Oil Co	15	35 1/2 37	769	35 Jan	37 1/2 Jan	
Silver King Coalition (Un)	5	a27 1/2 a27 1/2	32	a a	a a	
Sinclair Oil Corp (Un)	5	22 1/2 23	1,105	22 Feb	24 Jan	
Secony-Vacuum Oil (Un)	15	16 1/4 16 1/2	2,969	16 Feb	17 Jan	
Soundview Pulp Co	5	19 1/4 31	2,080	29 1/4 Mar	31 1/2 Feb	
Southern Calif Edison Co com (Un)	1	15 1/4 35 1/4	1,216	34 1/4 Jan	35 1/4 Mar	
4.32% cumulative preferred	25	27 1/2 27 1/2	651	26 1/2 Feb	27 1/2 Feb	
Convertible preferred 4.48%	25	30 1/4 30 1/4	663	29 1/2 Jan	30 1/4 Mar	
Cumulative preferred 4.50%	25	32 1/4 32 1/4	400	31 1/2 Jan	32 1/4 Mar	
Southern Co	5	13 1/2 13 1/2	1,357	11 1/4 Jan	13 1/2 Mar	
Southern Pacific Co	5	52 53	683	50 1/4 Jan	54 Feb	
Sperry Corp	1	28 1/2 21 1/2	380	26 1/2 Jan	28 1/2 Mar	
Standard Brands Inc (Un)	5	23 23	513	21 1/2 Jan	23 1/2 Feb	
Standard Oil Co of Calif	5	62 63 1/2	3,230	61 Jan	64 1/2 Feb	
Standard Oil Co (Ind)	25	a44 1/2 a45 1/2	123	42 1/2 Jan	44 1/2 Feb	
Standard Oil Co of N J (Un)	25	a66 1/2 a67 1/2	401	66 1/2 Jan	69 1/4 Jan	
Studebaker Corp (Un)	1	a27 1/2 a27 1/2	50	26 1/2 Jan	29 1/4 Feb	
Sun-St McKee Co cap (Un)	10	28 1/4 28 1/2	725	27 1/2 Jan	10 1/2 Mar	
Super Mold Corp	10	23 23	125	22 1/2 Jan	23 Mar	
Swift & Co (Un)	25	a36 1/4 a36 1/2	32	36 1/2 Feb	36 1/2 Feb	
Texas Company (Un)	25	a61 1/4 a61 1/2	120	59 1/2 Jan	61 Feb	
Tide Water Associated Oil com	10	23 1/2 24	2,990	23 Jan	24 1/2 Jan	
Transamerica Corp	2	16 1/4 17	6,944	14 1/2 Jan	17 1/2 Feb	
Transcontinental & Western Air	5	a18 1/2 a19 1/2	14	18 Jan	19 1/2 Jan	
Union Carbide & Carbon (Un)	5	42 1/2 42 1/2	900	42 1/2 Mar	45 Jan	
Union Oil Co of Calif common	25	26 1/4 26 1/4	2,425	25 1/4 Feb	27 1/2 Jan	
United Aircraft Corp (Un)	5	a27 1/2 a28	165	25 1/4 Jan	28 Feb	
United Air Lines Inc	10	15 1/2 16	408	13 1/2 Jan	16 1/2 Mar	
United Corp of Del (Un)	1	3 1/2 4	150	3 1/4 Jan	4 Mar	
United Gas Corp	10	a18 1/4 a18 1/2	137	17 1/4 Feb	17 1/4 Feb	
United Par Theaters clfs of int (Un)	1	a19 1/2 a19 1/2	221	23 Jan	23 1/2 Jan	
Common (Un)	1	a19 1/2 a19 1/2	50	20 1/2 Feb	20 1/2 Feb	
U S Steel Corp common	5	30 1/2 31 1/2	3,418	26 1/4 Jan	31 1/2 Mar	
Universal Consolidated Oil	10	55 55	265	41 Feb	56 Mar	
Utah-Idaho Sugar Co (Un)	5	3 1/2 3 1/2	900	2.70 Feb	3 1/2 Jan	
Victor Equipment Co	1	6 1/2 6 1/2	716	6 1/2 Mar	7 1/2 Jan	
Warner Bros Pictures (Un)	5	13 1/2 13 1/2	1,480	13 1/4 Feb	16 Jan	
Well & Co (R)	100	110 110	15	110 Mar	115 Jan	
Wells Fargo Bank & U T	100	297 297	5	275 1/2 Jan	300 Feb	
Westates Petroleum common (Un)	1	51c 51c	2,521	50c Jan	1.15 Feb	
Preferred (Un)	1	5 1/2 5 1/2	1,200	5 1/2 Feb	6 1/2 Jan	
West Indies Sugar	1	21 1/2 21 1/2	300	21 1/2 Feb	21 1/2 Mar	
Western Air Lines Inc (Un)	1	9 1/4 9 1/2	642	8 Jan	9 1/2 Feb	
Western Dept Stores	50c	17 1/4 17 1/2	782	16 1/4 Feb	18 Jan	
Western Pacific Railroad Co com	5	a32 1/2 a32 1/2	15	30 1/2 Jan	31 1/2 Jan	
Western Union Telegraph (Un)	5	20 20	210	20 Mar	20 Mar	
Westinghouse Elec Corp (Un)	12 1/2	33 1/2 33 1/2	780	31 1/2 Jan	34 1/2 Feb	
Willys-Overland Motors (Un)	1	6 6	200	5 1/2 Feb	7 Feb	
Woolworth (F W) (Un)	10	50 1/2 50 1/2	275	48 1/2 Jan	50 1/2 Feb	
Yellow Cab Co common	1	4 1/4 4 1/4	462	4 1/4 Mar	5 Jan	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

Montreal Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper common	24 1/2	23 3/4	23 1/4	16,843	21 1/4 Jan	25 Mar
\$1.50 preferred	20	23 1/8	23 1/4	2,725	22 1/4 Jan	23 1/4 Feb
Acadia-Atlantic Sugar class A	20	23 1/8	24 1/4	250	24 Feb	25 Jan
Agnew-Surpass Shoe	8 1/2	8 1/2	9	175	8 1/2 Jan	9 Jan
Algoma Steel	14 1/2	14 1/2	14 3/4	7,029	13 3/4 Jan	15 Jan
Aluminium Ltd	57	57	58	1,169	52 3/4 Feb	58 Mar
Aluminum Co of Canada 4% pfd	25	26 3/4	26 3/4	90	26 Jan	27 Mar
Anglo Canadian Tel Co 4 1/2% pfd	50	46 1/2	46 1/2	25	46 Feb	46 1/2 Jan
Argus Corp Ltd common	8	8	8	1,075	7 Jan	8 1/2 Feb
Warrants	15c	15c	15c	150	15c Mar	20c Jan
Asbestos Corp	25 1/2	25 1/2	26 1/2	1,587	24 1/4 Jan	26 1/2 Jan
Ashdown Hardware (J H) class A	10	15 1/4	15 1/4	100	14 1/4 Jan	15 1/4 Mar
Bathurst Power & Paper class A	26 1/2	26 1/2	26 1/2	791	25 Jan	26 Jan
Bell Telephone	25	40 1/4	39 3/4	5,474	39 1/2 Feb	41 Jan
Bralorne Mines Ltd	22 1/2	22 1/2	22 1/2	50	9 Jan	9 1/2 Feb
Brazilian Traction Light & Power	22 1/2	22 1/2	22 1/2	24,682	19 Jan	22 1/2 Mar
British American Bank Note Co	22 1/2	22 1/2	22 1/2	25	14 1/2 Jan	15 Jan
British American Oil common	25	26 1/2	26 1/2	3,375	25 1/2 Jan	27 1/2 Jan
Preferred	25	26 1/2	26 1/2	540	26 1/2 Jan	27 1/2 Jan
British Columbia Elec Co 4 1/2% pfd	100	2.90	2.90	1,500	2 3/4 Jan	3 1/4 Jan
British Columbia Forest Products	2.90	2.90	3.00	220	2 3/4 Jan	29 Feb
British Columbia Power Corp cl A	3.00	2.90	3.15	440	2 3/4 Jan	3 1/4 Jan
Class B	3.00	2.90	3.15	150	17 Jan	19 1/2 Mar
Bruck Mills Ltd class A	33	33	33	405	30 1/2 Jan	33 1/2 Feb
Class E	33	33	33	225	7 1/2 Mar	7 1/2 Mar
Bullfinch Products	33	33	33	405	30 1/2 Jan	33 1/2 Feb
Burrard Dry Dock Co Ltd class A	7 1/2	7 1/2	7 1/2	225	7 1/2 Mar	7 1/2 Mar
Canada Cement common	34 1/2	34 1/2	35	1,637	34 Jan	38 3/4 Jan
\$1.30 preferred	20	29 3/4	29 3/4	1,170	29 Jan	29 3/4 Jan
Canada Forgings class A	20	27 1/2	27 1/2	250	27 Jan	28 1/2 Feb
Canada Iron Foundries common	10	11	11	435	19 Jan	23 1/2 Mar
Canada Northern Power Corp	11	11	11	35	11 Mar	12 1/4 Jan
Canada Safeway Ltd 4 1/2% pfd	100	100	100	5	100 Jan	100 Jan
Canada Steamship common	50	40	40 1/4	3,453	14 Jan	19 1/4 Mar
5% preferred	50	40	40 1/4	2,266	34 Jan	41 1/4 Mar
Canadian Breweries	22 1/2	22 1/2	23	5,750	22 1/2 Jan	23 1/2 Jan
Canadian Bronze common	22 1/2	22 1/2	23	265	23 Feb	24 1/2 Jan
5% preferred	100	20	20	110	20 Jan	20 1/2 Jan
Canadian Cannery Ltd	20	20	20	15	22 1/2 Jan	23 1/2 Jan
5% cumulative preferred	20	20	20	15	22 1/2 Jan	23 1/2 Jan
Canadian Car & Foundry common	20	12 1/4	12 1/2	1,430	11 Feb	12 1/2 Mar
Class A	20	12 1/4	12 1/2	315	14 Jan	15 Jan
Canadian Celanese common	25	33 1/2	32 3/4	5,880	28 3/4 Jan	33 1/2 Mar
\$1.75 preferred	25	39 1/2	39 1/2	250	37 1/4 Jan	39 1/2 Mar
\$1.00 series	25	23	23	100	22 1/2 Jan	24 1/2 Jan
Canadian Converters class A pfd	20	8 3/4	8 3/4	100	7 3/4 Feb	9 Jan
Canadian Cottons	25	27 1/2	27 1/2	205	27 1/2 Jan	28 Jan
5% preferred	25	27 1/2	27 1/2	205	27 1/2 Jan	28 Jan
Canadian Fairbanks 6% preferred	100	133	133	133	133 Jan	133 Jan
Canadian Ind Alconol class A	9 1/4	9 1/4	10 1/8	5,585	8 1/2 Jan	10 1/8 Mar
Class B	9 1/4	9 1/4	10 1/8	1,735	8 1/2 Jan	10 1/8 Mar
Canadian Locomotive	24	22 1/2	24 1/2	1,280	22 1/2 Mar	29 Jan
Canadian Oil Companies	16 1/4	16 1/4	16 1/4	300	15 1/2 Feb	17 1/2 Jan
Canadian Pacific Railway	25	17 1/4	16 3/4	4,758	16 1/2 Jan	18 Feb
Cardy Corp class A	20	11 1/2	11 1/2	50	9 1/4 Mar	14 Jan
Cockshutt Plow	16	16	16	700	15 1/2 Jan	16 1/2 Jan
Coghlin (B J) Co Ltd	13 1/2	13 1/2	13 1/2	300	13 1/2 Feb	14 1/4 Jan
Consolidated Mining & Smelting	5	92 1/2	92	3,319	92 1/2 Mar	103 Jan
Consumers Glass	24	24	25	235	22 1/2 Jan	25 Feb
Crown Cork & Seal Co	35	35	35	270	31 1/2 Jan	35 Mar
Davis Leather Co Ltd B	25	7 1/2	7 1/2	25	7 1/2 Mar	8 1/4 Jan
Distillers Seagrams	22 1/2	21	22 1/2	6,525	20 1/2 Feb	22 1/2 Mar
Dominion Bridge	43	42 1/2	43 1/2	1,412	40 1/2 Jan	44 1/4 Jan
Dominion Coal 6% preferred	25	21 1/2	21 1/2	515	20 Jan	21 1/2 Mar
Dominion Foundries & Steel	29 1/2	29 1/4	29 1/2	1,181	27 Feb	29 1/2 Mar
Dominion Glass common	20	44 1/2	45	195	44 1/2 Mar	48 Jan
7% preferred	20	35	35	300	35 Jan	36 1/2 Feb
Dominion Steel & Coal class B	25	20 1/2	20 1/2	2,599	19 1/4 Jan	22 1/2 Jan
Dominion Stores Ltd	20	35	35	70	33 Jan	35 1/2 Jan
Dominion Tar & Chemical common	23 1/2	22 1/2	22 1/2	65	26 1/2 Jan	29 Feb
Red preferred	23 1/2	22 1/2	22 1/2	75	21 1/2 Feb	22 1/2 Feb
Dominion Textile common	11 1/2	11 1/2	11 1/2	2,582	11 Feb	12 Jan
7% preferred	100	173	173	10	173 Jan	174 Feb
Donnacona Paper 4 1/2% pfd	100	95	95	140	93 1/2 Jan	95 Jan
Donohue Bros Ltd	100	15 1/2	15 1/2	30	15 Jan	15 1/2 Mar
Dryden Paper	17 1/2	17 1/2	18	110	15 Jan	23 1/2 Feb
East Kootenay Power	1	14 1/2	13 1/2	555	13 1/2 Jan	15 1/2 Jan
Electrolux Corp	1	14 1/2	14 1/2	865	14 1/2 Mar	16 Jan
Famous Players Canadian Corp	31	29 1/4	31	1,605	29 Jan	31 Mar
Foundation Co of Canada	25 1/2	25 1/2	25 1/2	1,645	24 1/2 Jan	26 1/4 Jan
Fraser Co common	18 1/2	18 1/2	18 1/2	295	17 1/2 Jan	19 Jan
Gatineau Power common	100	108	107	108	106 Jan	108 Feb
5% preferred	100	285	285	350	2 1/4 Jan	3 Feb
General Bakeries Ltd	19 1/4	19 1/4	19 1/4	825	17 1/2 Jan	19 1/4 Mar
General Steel Wares common	100	101	101	65	99 1/2 Jan	101 Feb
Goodyear Tire & Rubber 4% pfd 1927	50	45 1/2	45 1/2	25	52 1/2 Jan	52 1/2 Feb
Gypsum Lime & Alabastine	18 1/4	18 1/4	18 1/4	720	17 1/2 Feb	19 1/2 Jan
Hamilton Bridge	12 1/2	12 1/2	12 1/2	275	12 Jan	13 1/4 Jan
Howard Smith Paper common	37 1/4	36 1/4	37 1/4	755	34 1/4 Jan	38 Jan
8 1/2 preferred	50	47	48 1/2	275	48 1/2 Feb	50 Jan
Hudson Bay Mining & Smelting	42 1/4	41 1/2	44 1/2	1,919	41 1/2 Mar	48 Feb
Imperial Oil Ltd	21 1/2	21 1/4	21 1/2	5,164	21 1/4 Jan	23 1/4 Jan
Imperial Tobacco of Canada common	5	13 3/4	14	1,608	13 1/2 Mar	14 1/4 Jan
4% preferred	25	25 1/2	25 1/2	40	25 1/2 Jan	26 1/4 Jan
6% preferred	25	25 1/2	25 1/2	50	25 1/2 Jan	26 1/4 Jan
Indust Acceptance Corp common	100	32 1/4	32 1/4	3,265	29 1/4 Jan	32 1/4 Feb
\$4.25 preferred	100	101	101	65	99 1/2 Jan	101 Feb
5% preferred	100	101	101	65	99 1/2 Jan	101 Feb
\$1.25 preferred	25	32	32	55	29 1/2 Jan	32 Feb
\$1.60 preferred	32	32 1/2	32 1/2	1,080	32 1/4 Feb	32 3/4 Feb
Inglis (John) Ltd	4	4	4	1	4 Jan	4 Jan
Intercolonial Coal common	100	26	26	75	25 Mar	26 Jan
International Bronze common	6	5 1/2	5 1/2	225	4 1/4 Feb	6 Mar
6% preferred	25	16 1/4	16 1/2	755	16 1/2 Mar	17 1/2 Jan
International Nickel of Canada	31	31	31 1/2	2,646	31 Mar	32 1/4 Jan
Preferred	100	145	145	160	143 1/2 Feb	146 1/2 Jan
International Paper common	7 1/2	38 1/4	38 1/2	3,666	37 1/2 Jan	41 1/4 Feb
International Petroleum Co Ltd	8 1/4	8 1/4	8 1/4	497	8 1/4 Jan	10 1/4 Jan
International Power	48 1/4	48 1/4	49	164	46 Jan	49 1/4 Feb
International Utilities Corp	5	20 1/4	20 1/4	706	19 1/4 Feb	22 1/2 Jan
Labatt (John) Ltd	19 1/2	19 1/2	19 1/2	375	19 Jan	20 Jan
Lake of the Woods common	100	155	155	25	152 Jan	155 Jan
7% preferred	100	17 1/2	17 1/2	75	17 1/2 Mar	19 1/2 Jan
Lang & Sons Ltd (John A)	3	16 1/4	16 1/4	50	16 1/4 Jan	17 Jan
Lauria Second Candy Shops Ltd	25	22	22	120	22 Feb	22 Feb
Legare Co Ltd 6% preferred	11 1/4	11	11 1/4	110	10 1/2 Feb	11 1/2 Jan
Lewis Bros Ltd	10	10	10	80	9 1/2 Jan	10 Jan
MacMillan Export class A	8 1/2	8 1/2	8 1/2	167	7 1/4 Jan	8 1/2 Mar
Class B	17	17	17	100	17 Jan	17 Jan
Mailman Corp Ltd common	100	94	94	101	94 Jan	94 Jan
5% preferred	100	24 1/4	24 1/4	2,500	21 1/4 Jan	25 1/4 Jan
Massey-Harris	14	14	14 1/4	5,443	13 1/2 Feb	16 Jan
McColl-Fontenac Oil	25	24 1/4	25	200	25 1/4 Jan	25 Feb
Mitchell (Robert)	25	24 1/4	25	440	23 1/2 Mar	25 Feb
Molson Breweries Ltd class A	20 3/4	20 3/4	20 3/4	460	20 1/2 Jan	22 Jan
Class B	20 3/4	20 3/4	20 3/4	2,270	20 1/2 Jan	22 Jan
Montreal Locomotive	40	60 1/2	60 1/2	2,064	50 1/2 Jan	51 Mar
Montreal Telegraph	100	60 1/2	60 1/2	2,064	37 1/2 Jan	63 Mar
Montreal Tramways	100	60 1/2	60 1/2	2,064	37 1/2 Jan	63 Mar
Murphy Paint Co	7	7	7	7	7 Jan	7 1/2 Feb

For footnotes see page 40.

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Range			Range Since January 1			
		Sale Price	Low	High	for Week	Range Since January 1			
					Shares	Low		High	
National Breweries common	•	35½	35½	36½	917	34	Jan	37	Jan
7% preferred	25	41	41	41½	165	41	Feb	43	Feb
National Drug & Chemical common	5	•	9	9	60	8½	Jan	9	Feb
Preferred	5	11¼	11¼	11¼	125	10½	Jan	11¾	Jan
National Steel Car Corp	•	22¼	21¾	22½	3,130	19½	Jan	22¼	Mar
Niagara Wire Weaving	•	•	23¾	24	20	22	Jan	24	Feb
Noranda Mines Ltd	•	68¾	68¾	69¾	1,558	66¼	Jan	71	Feb
Ogilvie Flour Mills common	•	19¾	19½	19¾	1,215	19½	Feb	22	Jan
7% preferred	100	•	175	175	10	172	Feb	175	Feb
Ontario Steel Products	•	•	44	44	75	38½	Jan	45	Jan
Ottawa Light Heat & Power	•	•	26¼	27	130	25¼	Jan	27	Mar
Page-Hersey Tubes	•	47	46½	47	130	45	Feb	47½	Jan
Penmans Ltd common	•	•	54½	54½	190	54½	Mar	57	Jan
Powen River Co	•	46	45¾	46	1,330	42½	Jan	46	Mar
Power Corp of Canada	•	16½	16½	16¾	425	15½	Jan	17¼	Jan
Price Bros & Co Ltd common	•	68½	67½	68¾	1,530	63¼	Jan	70½	Jan
4% preferred	100	101	100	101	125	99	Jan	101	Mar
Provincial Transport	•	•	12¼	12¼	496	12¼	Feb	13	Jan
Quebec Power	•	•	16¾	16¾	255	16	Jan	17¾	Jan
Royalite Oil Ltd	•	•	9.20	9.35	2,250	8.80	Feb	9.80	Jan
Saguenay Power 4¾% preferred	100	•	104	104	59	103	Jan	104	Jan
St Lawrence Corp common	•	15¼	15¼	15¾	675	12½	Jan	15¾	Mar
1st preferred	49	34¼	34	34¾	895	27	Jan	34¾	Mar
2nd preferred	1	16	15½	16	3,056	14	Jan	16	Jan
St Lawrence Flour Mills common	•	19	19	19	80	19	Mar	21	Jan
St Lawrence Paper 1st preferred	99	93	90¾	94	561	84½	Jan	94	Mar
2nd preferred	1	53½	53½	55	3,603	50½	Jan	55	Mar
Shawinigan Water & Power com	•	25	24	25¼	2,753	23¾	Feb	25½	Jan
Series A 4% preferred	50	47½	47½	47½	330	47	Feb	48½	Jan
Sherwin Williams of Canada	•	•	22½	23	145	22	Jan	23	Mar
Sicks Breweries common	•	22	21¾	22	1,170	20	Jan	22	Feb
Voting trust certificates	•	•	20¾	21	225	19½	Jan	21¼	Feb
Simpsons class A	•	•	27½	27½	15	27½	Mar	30	Jan
4½% preferred	100	•	98¾	98¾	300	98¾	Mar	100½	Jan
Southern Press Co	•	•	20½	21	300	20½	Jan	21¾	Mar
Southern Canada Power	•	•	22½	23	325	19	Jan	23	Mar
Standard Chemical common	•	9½	9½	9¾	1,778	8¾	Jan	10	Feb
Steel Co of Canada new common	•	20	20	20½	3,560	20	Mar	21¾	Feb
New preferred	5	•	20½	21	1,635	20½	Mar	21	Feb
Thrift Stores Ltd	•	•	14½	14½	155	14	Feb	14¾	Jan
Tooke Brothers	•	5	5	5½	20	5	Mar	5½	Mar
Tuckett Tobacco 7% preferred	100	•	175	175	35	170¼	Jan	175	Feb
United Steel Corp	•	7¼	7¾	7½	1,075	6½	Jan	7¾	Jan
Wabasco Cotton	•	15	14¾	15¼	425	14	Feb	15¼	Feb
Walker Gooderham & Worts	•	42¼	42	42½	3,880	36½	Jan	43½	Mar
Weston (Geo) common	•	24¾	24¾	24¾	175	24	Feb	25	Jan
Winnipeg Electric common	•	35	34¾	35	1,045	33½	Jan	37¾	Jan
5% preferred	100	100	100	100	10	99¾	Jan	101	Feb
Zellers Limited common	•	•	63¾	64	135	52	Jan	67	Feb
Banks—									
Canadienne	10	20	20	20¾	370	20	Jan	20¾	Mar
Commerce	10	25½	25¼	25½	1,115	24½	Jan	26	Jan
Imperial	10	•	31	31	125	30¼	Jan	31	Feb
Montreal	10	•	27¼	27¾	975	27	Jan	28	Jan
Nova Scotia	10	41	40¾	41	385	39	Jan	41½	Feb
Royal	10	•	27¼	27½	1,532	27½	Jan	28	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Hoerner Ltd (Frank W) class A	100	8 1/2	8 3/4	225	7 1/4 Jan	8 3/4 Feb	
Hubbard Felt Co Ltd pfd A	100	16	16	25	16 Mar	17 Feb	
Hydro-Electric Securities Corp	100	a3.40	a3.40	20	3 1/2 Jan	3 3/4 Feb	
Int Metal Industries class A	100	27	27	25	26 Mar	27 1/4 Jan	
Investment Foundation Ltd	100	12	12	223	11 Jan	12 Feb	
6% convertible preferred	50	a50 1/2	a50 1/2	28	50 1/4 Jan	50 1/4 Jan	
Journal Publishing Co of Ottawa Ltd	100	14 1/4	14 1/4	75	12 1/2 Jan	14 1/4 Mar	
Loewy Groceries Co Ltd class B	100	30	30	25	30 Mar	31 1/2 Feb	
Lowrey Co Ltd (Walter M)	100	15 1/2	15 1/2	110	15 Jan	16 1/2 Jan	
MacLaren Power & Paper Co	100	40	40	510	35 1/2 Jan	40 Feb	
Maritime Teleg & Tel common	100	18 1/4	18 1/2	110	18 1/4 Jan	18 1/2 Feb	
Massey-Harris Co 6 1/4% conv pfd	20	27 1/2	27 1/2	170	27 1/4 Jan	28 1/4 Jan	
Maxwell Ltd	100	6 1/2	6 1/4	425	6 1/2 Mar	7 Jan	
McColl-Fontenac Oil 4 1/4 pfd	100	99 1/8	99 1/8	35	97 Jan	99 1/8 Mar	
Melchers Distillers Ltd 6% pfd	100	11 1/2	11 1/2	55	10 1/2 Feb	11 1/2 Mar	
Mica of Canada Ltd	100	1.00	1.00	2,000	85c Jan	1.05 Jan	
Minnesota & Ontario Paper Co	5	18 3/8	18 3/8	1,335	17 1/4 Jan	18 3/8 Mar	
Monte Corporation Ltd	100	76 3/4	76 3/8	335	75 Feb	77 1/2 Jan	
Monte Royal Rice Mills Ltd	100	11	11	1,825	9 Jan	11 Mar	
Newfoundland Light & Power	100	18 1/2	18 1/2	500	18 1/4 Jan	18 1/2 Jan	
Nova Scotia Light & Pwr Co Ltd com	100	20 1/4	20 1/4	100	20 1/2 Jan	21 Feb	
Nuclear Enterprises Ltd	100	11	11	25	10 1/2 Jan	11 1/2 Feb	
Orange Crush Ltd	100	7 1/8	7 1/8	350	5 1/4 Jan	7 1/4 Feb	
Patch Manufacturing 7% pfd	20	26	26	30	26 Jan	26 1/4 Mar	
Power Corp of Can 6% cum 1st pfd	100	110 1/2	110 1/2	15	109 1/2 Jan	110 1/2 Mar	
Purity Flour Mills Co Ltd pfd	40	47 1/4	47 1/4	25	47 1/4 Mar	48 1/2 Feb	
Reitmans (Can) Ltd common	100	19	15 1/2	3,925	13 Feb	20 Mar	
5% redeemable preferred	20	18	18	50	17 1/4 Jan	18 1/2 Feb	
Russell Industries Ltd	100	19	19 1/4	300	18 Jan	19 1/4 Feb	
Sangamo Co Ltd	100	12 1/2	12 1/2	100	12 Jan	12 1/2 Mar	
Southern Canada Power 6% pfd	100	114 1/4	114 1/4	15	113 Jan	116 Mar	
Southmount Investment Co Ltd	100	48c	45c	44,252	41c Feb	49c Mar	
Standard Clay Products Ltd	100	16	16	155	16 Mar	16 Mar	
Standard Paving & Materials Ltd	100	15 1/4	16	200	13 1/4 Jan	16 1/2 Feb	
Tamblyn Ltd (G)	100	30	30	30	30 Mar	30 Mar	
Transvision-Television (Can) Ltd	100	20c	20c	11,500	20c Jan	35c Feb	
Union Gas of Canada Ltd	100	17 1/4	16 1/2	795	14 1/4 Jan	17 1/4 Mar	
United Corporations class B	100	27 3/8	27 3/8	95	26 Jan	28 1/2 Jan	
United Fuel Inv preferred A	50	a54 1/2	a54 1/2	10	52 1/2 Jan	55 Mar	
United Securities Ltd	100	26	27	945	25 1/2 Jan	27 Mar	
Westel Products Ltd	100	51	51	253	50 Jan	51 1/2 Feb	
Western Canada Breweries	5	15 1/4	15 1/2	126	15 1/4 Mar	17 1/4 Jan	
Windsor Hotel Ltd	100	16	16	75	14 Jan	19 Feb	
Mining Stocks—							
Anaconda Lead Mines	100	63c	59c	70c	81,800	43c Jan	71c Mar
Area Mines Ltd	100	17c	17c	17c	2,500	17c Mar	21c Jan
Ascot Metals Corp	100	52c	51c	55c	26,800	51c Mar	61c Jan
Barnat Mines Ltd	100	1.40	1.40	1.53	5,700	1.20 Feb	1.53 Mar
Base Metals Mining Corp Ltd	100	22c	21c	24c	16,000	20c Mar	31c Jan
Beatrice Red Lake Gold Mines Ltd	100	3c	3c	3c	500	3c Feb	4c Feb
Bob's Lake Gold Mines Ltd	100	4 1/2c	4 1/2c	5c	10,500	4c Jan	7c Jan
Bouscadillac Gold Mines Ltd	100	a4c	a4c	a4c	400	4c Feb	4 1/2c Jan
Bouzan Gold Mines Ltd	100	7 1/2c	7c	8c	9,000	6c Feb	14c Jan
Cadengo Mines Ltd	100	7 1/2c	7 1/8c	8 1/4c	27,000	7c Feb	11c Jan
Celta Dev & Mining Co Ltd	100	2c	2c	3c	15,000	2c Mar	3c Mar
Central Manitoba Mines Ltd	100	a4c	a4c	a4c	100	a4c	a4c
Centremaque Gold Mines Ltd	100	8c	8c	9c	26,500	5 1/4c Feb	9c Mar
Century Mining Corp Ltd	100	4c	4c	4c	3,000	3c Feb	4 1/2c Jan
Cheskirik Mines Ltd	100	6c	6c	6c	2,000	6c Feb	6c Feb
Cheterville Mines Ltd	100	1.25	1.25	1.26	1,000	1.15 Feb	1.75 Jan
Consolidated Central Cadillac Mines	100	4c	4c	4c	7,100	4c Feb	5 1/4c Jan
Consolidated Duquesne Mining	100	66c	66c	66c	500	63c Jan	89c Jan
Cortez Explorations Ltd	100	5c	5c	6c	10,500	5c Mar	8c Jan
Courmor Mining Co Ltd	100	19c	19c	21 1/4c	6,675	18c Jan	25c Jan
Dome Mines Ltd	100	17 3/8	17 1/2	17 1/2	625	17 1/2 Mar	20 1/4 Jan
Donalda Mines Ltd	100	60c	60c	64c	4,500	53c Feb	64c Mar
Dulama Gold Mines Ltd	100	20c	20c	21c	18,500	16c Jan	22 1/2c Feb
East Sullivan Mines Ltd	100	5.15	5.10	5.35	7,900	4.45 Feb	5.35 Mar
Eldona Gold Mines Ltd	100	31c	31c	33c	9,800	28c Feb	42c Jan
El Sol Gold Mines Ltd	100	7 1/2c	7 1/2c	9 1/2c	28,500	6c Feb	10c Jan
Fontana Mines (1945) Ltd	100	2 1/2c	2 1/2c	2 1/2c	2,500	2 1/2c Jan	5c Jan
Formaque Gold Mines Ltd	100	6c	6c	8c	11,500	3 1/2c Feb	7c Feb
God's Lake Gold Mines	100	34c	34c	34c	500	33c Jan	34c Mar
Goldeam Mines Ltd	100	5 1/2c	5 1/2c	6c	3,000	4 1/4c Jan	6c Mar
Hollinger Cons Gold Mines Ltd	5	10 1/4	10 1/4	10 3/8	1,685	10 Feb	11 Jan
Hudson-Rand Gold Mines Ltd	100	11c	11c	12 1/2c	2,354	10c Feb	13 1/4c Feb
Jaculet Mines Ltd	100	25 1/2c	23c	28c	84,511	21c Jan	29c Feb
Joliet-Quebec Mines Ltd	100	71c	71c	71c	800	66c Feb	82c Jan
Kerr-Addison Gold Mines Ltd	100	17 1/4	17 1/4	17 1/4	375	17 1/4 Jan	19 1/4 Jan
Kirkland Lake Gold Mining Co Ltd	100	1.27	1.27	1.27	200	1.27 Mar	1.40 Jan
Labrador Mining & Explor Co Ltd	100	4.15	4.15	4.25	300	4.15 Mar	5.25 Jan
Lake Fortune Gold Mines Ltd	100	7 1/4c	7 1/4c	8c	23,500	4c Jan	9c Feb
Lake Rowan (1945) Mines Ltd	100	9c	9c	9c	3,500	6c Jan	9c Mar
Lake Shore Mines Ltd	100	13	13	13	275	12 1/2 Feb	14 Jan
Lingside Gold Mines Ltd	100	4c	4c	4c	500	3 1/2c Jan	4c Mar
Louvicourt Goldfields Ltd	100	18	18	25	307,800	12 1/2c Feb	25c Mar
Macassa Mines Ltd	100	2.50	2.50	2.50	100	2.50 Mar	2.50 Mar
Macdonald Mines Ltd	100	55c	54 1/4c	56c	10,000	45c Jan	83c Jan
MacLeod Cockshutt Gold Mines	100	3.30	3.30	3.35	900	3.05 Feb	3.35 Mar
Mining Corp of Canada Ltd	100	12 1/4	12 1/4	12 1/4	168	12 Jan	13 1/2 Feb
Nechl Cons Dredging Ltd	100	85c	85c	85c	1,000	65c Jan	85c Mar
New Calumet Mines Ltd	100	95c	95c	95c	500	95c Mar	1.20 Jan
New Goldvue Mines Ltd	100	37c	37c	38c	2,400	32c Jan	45c Jan
Normetal Mining Corp Ltd	100	2.50	2.50	2.60	600	2.50 Mar	2.90 Jan
Northern Mines Ltd	100	9 1/4c	9 1/4c	10c	15,500	9 1/4c Mar	10c Mar
O'Brien Gold Mines Ltd	100	1.80	1.80	1.95	1,600	1.80 Mar	2.00 Jan
Pandora Cadallie Gold Mines Ltd	100	4c	4c	4c	1,000	4c Mar	5c Jan
Pitt Gold Mining Co Ltd	100	4c	4c	4c	500	4c Feb	5 1/2c Jan
Quebec Labrador Development Co	100	16c	16c	17c	3,000	16c Mar	20 1/2c Jan
Quebec Yellowknife Gold Mines	100	3 1/2c	2 1/2c	3 1/2c	6,500	2 1/2c Jan	5c Feb
Quebec Mining Corp Ltd	100	21	21	21 1/4	1,550	19 Jan	23 1/2 Feb
Rochette Gold Mines Co Ltd	100	8 1/2c	8 1/2c	8 1/2c	1,000	7c Jan	14c Jan
Sagor Mines Ltd	50c	8 1/2c	8 1/2c	8c	7,500	8 1/2c Mar	14c Jan
Sherritt-Royan Ltd	100	28c	28c	28c	2,000	26 1/2c Feb	31 1/2c Jan
Sherritt-Gordon Mines Ltd	100	2.15	2.22	2.22	1,920	1.92 Jan	2.35 Jan
Siscoe Gold Mines Ltd	100	34c	33c	34c	5,700	33c Feb	36c Jan
Sladen-Malartic Mines Ltd	100	80c	78c	81c	7,500	69c Jan	82c Mar
Stadacona Mines (1944) Ltd	100	56c	56c	60c	4,100	52c Feb	62c Jan
Steep Rock Iron Mines	100	2.40	2.40	2.55	1,200	2.40 Mar	2.85 Jan
Sullivan Cons Mines Ltd	100	2.60	2.60	2.68	5,600	2.32 Feb	2.69 Jan
Sylvanite Gold Mines Ltd	100	1.52	1.52	1.52	400	1.52 Mar	1.55 Jan
Tack Hughes Gold Mines Ltd	100	a3.10	a3.10	a3.10	100	2.95 Feb	3.10 Jan
Torbrut Mines Ltd	100	1.20	1.18	1.22	3,000	1.18 Mar	1.36 Jan
Trebor Mines Ltd	100	7 1/2c	7 1/2c	7 1/2c	1,000	7 1/4c Feb	7 1/2c Jan
United Asbestos Corp Ltd	100	53c	53c	57c	39,700	52c Mar	71c Jan
Vinray Malartic Mines Ltd	100	2 1/2c	2 1/2c	2 1/2c	1,300	2c Feb	2 1/2c Feb
Waite Amulet Mines Ltd	100	8.35	8.35	8.35	100	8.00 Feb	9.25 Jan
Westville Mines Ltd	100	3 1/2c	3 1/2c	3 1/2c	3,500	3 1/4c Mar	5 1/2c Jan
Wright Hargreaves Mines Ltd	100	2.07	2.07	2.10	600	2.07 Mar	2.29 Jan
Oil Stocks—							
Anglo-Canadian Oil Co Ltd	100	4.00	3.95	4.05	4,000	3.85 Feb	4.70 Jan
Calgary & Edmonton Corp Ltd	100	7.00	7.00	7.00	200	7.00 Feb	8.25 Jan
Calmont Oils Ltd	100	30c	30c	50c	500	49c Feb	58c Jan
Consolidated Homestead Oil Co Ltd	100	4 1/2c	4 1/2c	4 1/2c	500	4c Feb	5c Jan
East Crest Oil Co Ltd	100	5c	5c	5c	1,500	5c Mar	5c Mar
Federated Petroleum	100	2.37	2.37	2.37	200	2.25 Jan	2.70 Jan
Gaspe Oil Ventures Ltd	100	1.66	1.49	1.74	11,950	1.22 Jan	1.88 Feb
Home Oil Co Ltd	100	11 1/2	11	11 3/8	5,889	10 1/2 Feb	13 1/4 Jan
New Pacalta Oils Co Ltd	100	8c	8c	8c	5,000	8c Mar	9 1/2c Jan
Okalta Oils Ltd	90c	1.65	1.65	1.70	800	1.65 Mar	2.21 Jan
Omnitrans Exploration Ltd	100	4c	4c	4 1/2c	108,000	4c Mar	7 1/4c Jan
Pacific Petroleum Ltd	100	4.50	4.20	4.50	2.00	4.20 Mar	4.85 Jan
Pan Western Oils Ltd	100	20c	19c	20 1/2c	7,500	18c Jan	23 1/2c Jan
South Brazeau Petroleum Ltd	100	10c	10c	10c	3,000	10c Jan	13c Jan
Superior Oils Ltd	100	41c	41c	41c	1,500	41c Feb	49 1/2c Jan

STOCKS

Abitibi Power & Paper common		24 1/2	23	25	6,325	21 1/4	Jan	25	Mar	
\$1.50 preferred		20	23 1/4	23	23 1/4	2,365	22 1/4	Jan	23 1/2	Feb
Acadia-Atlantic class A		100	24	24	24 1/2	655	24	Feb	25	Jan
Acadia Uranium Mines		1	35c	35c	42 1/2c	7,100	35c	Mar	55c	Jan
Agnew-Surpass		100	9	8 1/2	9	95	8 1/2	Jan	9	Feb
Akaitcho Yellow Knife		1	75c	75c	75c	4,700	70c	Jan	80c	Jan
Alberta Pacific Cons		100	24c	23 1/2c	24c	2,000	23c	Jan	25c	Jan
Algoma Steel		100	14 1/4	14 1/4	14 1/4	781	13 1/4	Jan	14 1/4	Jan
Aluminum Ltd		100	57	57	58 1/2	305	52 1/4	Feb	58 1/2	Mar
Aluminum Co of Canada preferred		25	26 1/4	26 1/4	26 1/4	55	26	Jan	27	Mar
Amalgamated Larder		1	16 1/2c	16 1/2c	16 1/2c	526	16c	Jan	20c	Feb
American Nepheline		100	54c	54c	54c	3,600	54c	Mar	65c	Jan
American Yellowknife		100	8 1/2c	8 1/2c	9c	3,500	7c	Feb	10c	Jan
Anacon Lead		10	61 1/2c	59c	70c	22,103	44c	Jan	71c	Mar
Anglo Canadian Oil		100	4.00	3.90	4.05	9,325	3.80	Feb	4.75	Jan
Anglo-Huronian		100	10 1/2c	10 1/2c	10 1/2c	850	9.60	Feb	10 1/2c	Mar
Anglo-Rouyn Mines		1	23c	23c	25c	3,000	18c	Feb	32c	Feb
Apex Consol Resources		100	4c	4 1/2c	4 1/2c	21,500	3 1/2c	Jan	4 1/2c	Jan
Aquarius Porcupine		1	20c	20c	21c	8,100	12c	Jan	28c	Feb
Area Mines		1	16c	16c	18c	6,500	16c	Mar	22c	Jan
Argus Corp common		100	7 1/2c	7 1/2c	8	590	7 1/4	Jan	8	Jan
Warrants		100	13c	13c	17c	250	11c	Jan	20c	Jan
Arjion Gold		1	25 1/4c	25 1/4c	28c	22,200	22c	Jan	31c	Feb
Armistice		100	12c	12c	13 1/2c	5,700	9c	Jan	15c	Feb
Ascot Metals Corp.		1	53c	51c	55c	20,800	51c	Mar	62c	Jan
Ashdown Hardware class A		10	15 1/2c	15 1/2c	15 1/2c	235	13 1/2c	Jan	15 1/2c	Feb
Athona Mines (1937)		1	8 1/4c	7 3/4c	9c	8,500	7 1/2c	Feb	9 7/8c	Feb
Atlantic Oil		100	1.47	1.36	1.50	28,150	1.28	Jan	1.70	Jan
Atlas Steels		100	8 1/2c	8	8 1/4	1,405	7 3/4c	Jan	8 1/2c	Jan
Atlas Yellowknife		1	13c	13c	13c	1,00	10c	Jan	13c	Jan
Aubelle Mines		1	7 1/4c	5 1/2c	8 1/2c	33,500	4 1/2c	Jan	8 1/2c	Mar
Ault & Wiborg preferred		100	103 1/2	103 1/2	103 1/2	6	103	Jan	103 1/2	Mar
Aumaque		1	13 1/2c	13 1/2c	19c	30,900	12c	Jan	19c	Mar
Aunor Gold		1	3.35	3.25	3.40	5,900	3.10	Feb	3.45	Jan
Bagamac Mines		1	20c	19c	22 1/4c	4,000	18c	Feb	24c	Jan
Bankfield Consolidated		1	8 1/2c	8 1/4c	10 1/2c	10,216	6c	Jan	10 1/2c	Mar
Bank of Montreal		10	27 1/2	27 1/2	27 1/2	1,785	27 1/2	Feb	28 1/4	Jan
Bank of Nova Scotia		10	40 1/2c	40 1/2c	41	515	38 3/4c	Jan	41	Mar
Bank of Toronto		10	39 1/4	39	39 1/4	35	38 3/4c	Jan	40	Jan
Barnat Mines Ltd		1	1.42	1.38	1.55	40,725	1.16	Jan	1.55	Mar
Barrymin Co Ltd		100	56c	56c	56c	2,650	54c	Jan	65c	Feb
Base Metals Mining		100	22c	21c	24c	22,200	20c	Mar	31c	Jan
Bathurst Power class A		100	26 1/4	26 1/4	26 1/4	250	24 3/4c	Jan	26 1/4	Feb
Class B		100	6 1/2	6 1/2	7	75	6 1/4	Feb	7 1/4	Jan
Eeatty Bros		100	12 1/4	12 1/4	13	740	12 1/4	Feb	14	Jan
Bell Telephone		25	40 1/4	39 1/2c	40 1/4	6,589	39 3/4c	Feb	41	Jan
Bellevue Quebec		1	7.75	7.75	7.75	100	6.50	Feb	8.50	Jan
Berens River		1	25c	25c	35c	500	32c	Feb	44c	Jan
Bertram & Sons class A		100	17	17	17	40	17	Mar	17	Mar
Bevcourt Gold		1	27c	25c	30c	21,900	24c	Feb	31c	Jan
Bidgood Kirkland Gold		1	6c	4 1/2c	6c	33,300	4c	Jan	6c	Mar
Biltmore Hats preferred A		100	16 1/2	16 1/2	16 1/2	55	15	Jan	16 1/2	Mar
Bojbo Mines		1	13 1/2c	12 1/2c	14 1/2c	13,547	12c	Jan	15c	Feb
Bonetail Gold		1	56c	55 1/2c	61c	12,200	39c	Jan	62c	Feb
Bonville Gold		1	2 1/2c	2 1/2c	2 1/2c	19,500	2c	Jan	3c	Jan
Bordulac		1	11c	11c	11c	2,000	10 1/2c	Mar	19c	Jan
Bowes Co class B		100	27	27	27	1,000	27	Mar	35	Feb
Boycon Pershing		100	2 1/2c	2 1/2c	2 1/2c	1,000	2 1/2c	Feb	3c	Jan
Boymar		1	12c	12c	15c	7,000	12c	Mar	25c	Jan
Bralorne Mines		100	9.20	9.20	9.35	863	9.20	Mar	10	Jan
Brand & Millen class A		100	35c	35c	35c	200	25c	Jan	40c	Jan
Brandford Cordage common		100	17 1/2	17 1/2	18 1/2	785	10	Jan	18 1/2	Mar
Preferred		25	26.60	26.60	26.60	1,692	26 1/2	Jan	27	Feb
Brazilian Traction Light & Pwr com.		100	21 1/2c	21 1/2c	22 1/2c	30,825	19 1/2c	Jan	22 1/2c	Mar
Brewis Red Lake		1	3 1/2c	3 1/2c	4c	10,000	3c	Mar	4c	Mar
British American Oil common		100	26 1/4	26 3/8c	26 3/4	18,940	25 1/2c	Jan	27 1/2	Jan
Preferred		25	26 1/2	26 1/2c	26 3/8c	825	26	Jan	27 1/2	Jan
Eritish Columbia & Electric 4 1/2 pfd 100		100	90 1/2	91	91	40	90	Feb	91 1/4	Feb
4 3/4% preferred		100	100 1/2	100	100 1/2	85	99 1/2	Feb	102	Jan
British Columbia Forest Products		100	2.85	2.85	3.00	3,500	2 1/2	Jan	3 1/2	Jan
British Columbia Packers class A		100	11	11 1/4	11 1/4	360	11	Mar	11 1/2	Feb
Class B		100	6 1/4	6 1/4	6 3/8	295	6	Jan	6 3/4	Mar
British Columbia Power class A		100	28 1/4	28 1/2	28 3/4	940	27 3/4	Jan	29	Feb
Class B		100	3	3	3	400	2 1/2	Jan	3	Jan
British Dominion Oil		100	22 1/2c	22c	23c	29,100	21c	Jan	27c	Jan
Broulan Porcupine		1	59c	59c	62c	17,200	50c	Jan	62c	Feb
Bruck Mills class A		100	19 1/4	19	19 3/4	800	17 1/4	Jan	19 1/2	Feb
Class B		100	7 3/4	7 3/4	8	100	6 3/4	Jan	8	Mar
Buffadison Gold		1	14c	13c	14 1/2c	29,000	12c	Feb	19 1/2c	Jan
Buffalo Ankerite		100	2.05	2.05	2.05	4,200	1.92	Jan	2.25	Jan
Buffalo Canadian		100	13 1/2c	9c	15c	87,800	8c	Jan	15c	Mar
Buffalo Red Lake		1	5c	5c	5 1/2c	7,500	5c	Jan	6c	Jan
Building Products		100	32 1/4	32 1/4	33	40	30 1/2	Jan	34	Feb
Bunker Hill		100	3 3/4c	3 1/4c	3 3/4c	5,009	3 1/4c	Mar	3 1/4c	Feb
Burlington Steel		100	15 1/2c	15 1/4c	15 1/2c	630	14 1/4	Jan	16	Feb
Burns & Co class A		100	28	28	28	85	26	Feb	30 1/2	Jan
Class B		100	17 1/2	17 1/2	18 1/4	266	17	Feb	19 1/4	Jan
Burrard class A		100	7 1/2	7 1/2	7 1/2	50	7 1/4	Feb	8	Jan
Calder Bousquet		1	10 1/2c	10 1/2c	10 1/2c	1,000	7c	Jan	14c	Feb
Caldwell Linen 1st preferred		100	30	30	30	100	30	Mar	31	Jan
2nd preferred		100	16 1/2	16 1/2	16 1/2	105	16 1/2	Mar	16 1/2	Mar
Calgary & Edmonton		100	7.00	6.90	7.20	1,900	6.90	Mar	8.35	Jan
Callinan Flin Flon		100	6c	6c	6 1/2c	6,500	5c	Jan	6 3/4c	Feb
Calmont Oils		1	48c	48c	51c	10,000	45c	Mar	58c	Jan
Campbell Red Lake		1	2.70	2.65	2.85	2,600	2.62	Feb	3.25	Jan
Canada Bread common		100	2.35	2.35	2.35	75	2.35	Mar	2 1/2	Jan
Preferred B		50	42 1/2	42 1/2	42 1/2	50	42	Jan	42 1/2	Mar
Canada Cement common		100	34 1/2	34 1/2	35	269	34	Jan	38 1/4	Mar
Preferred		20	29 1/4	29 1/4	29 3/8	140	29	Jan	30	Jan
Canada Crushed Stone		100	13	13	14 1/2	99	12 1/2	Jan	14 1/2	Feb
Canada Foils common		100	6	6	6	100	5	Feb	6	Jan
Class A		100	12	12	12	50	11 1/4	Jan	12 1/4	Feb
Canada Machinery		100	6	6	6	320	6	Mar	7	Jan
Canada Malting		100	51	50 1/2	51	172	47	Jan	52	Jan
Canada Northern Power		100	11 1/2c	11	11 1/2c	208	11	Mar	12 1/2	Jan
Canada Packers class A		100	34 1/2	34	34 1/2	115	34	Jan	37	Jan
Class B		100	21	21	21	1,625	19	Jan	24 1/2	Jan
Canada Permanent Mortgage		100	214	212 1/4	214	10	196	Jan	215	Feb
Canada SS Lines common		100	18 1/2	18 1/2	19 1/2	856	14	Jan	19 1/2	Mar
Preferred		50	40	40	41 1/4	353	33 1/2	Jan	41 1/2	Mar
Canada Wire & Cable class A		100	82	82	83	60	80	Jan	83	Mar
Class B		100	31	31	31	25	30 1/4	Jan	33	Feb
Canadian Bakeries		100	9 1/2	9 1/2	9 1/2	50	9 1/2	Mar	11 1/2	Jan
Canadian Bank of Commerce		10	25 1/4	25 1/2	25 3/4	965	25	Jan	26 1/2	Feb
Canadian Breweries		100	21 1/2	21 1/2	23	5,301	21 1/2	Mar	23 1/4	Jan
Canadian Canneries common		100	20	20	20 1/4	1,545	19 3/4	Jan	20 1/2	Jan
1st preferred		20	23.10	23.10	23.10	1,435	22 3/4	Jan	23.15	Feb
Convertible preferred		100	20 1/4	20 1/4	20 3/8	700	19 1/4	Jan	20 1/2	Jan
Canadian Car common		100	12 1/2	12 1/2	12 3/4	165	11	Jan	13	Mar
Class A		20	14 1/4	14	14 1/2	460	14	Jan	15	Jan
Canadian Celanese common		100	33 1/2	32 3/4	33 3/4	1,010	29	Jan	33 1/2	Mar
Canadian Dredge		100	26	26	26	125	24 1/2	Jan	27	Mar
Canadian Food Products common		100	4.75	4.75	4.75	297	4 3/4	Jan	6	Jan
Preferred		100	68 1/2	68 1/2	70	45	67	Jan	71	Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS						STOCKS					
	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High				Low High		Low High
Canadian Indus Alco "A" voting	10	10	9 1/2 10	2,255	8 1/2 Jan 10 Mar	Gordon Mackay class A	10	10	10 10	25	10 Jan 10 1/2 Feb
Canadian Industrial Alcohol B	10	10	9 1/4 10 1/4	505	8 1/4 Jan 10 1/4 Mar	Graton & Co class A	10	19	19 19	25	19 Mar 19 1/4 Feb
Canadian Locomotive	24	24	22 3/4 24	313	22 3/4 Mar 29 Jan	Great Lakes Paper common	16 1/2	15 3/4 16 1/2	4,775	14 1/4 Jan 16 1/4 Mar	
Canadian Malartic	72c	72c	63c 72c	5,306	60c Jan 72c Mar	Preferred A	42	42	42	122	40 Jan 43 1/2 Feb
Canadian Oils Cos common	16 1/2	16 1/2	16 1/4 16 1/2	630	15 1/2 Jan 17 1/2 Jan	Great West Saddlery	12 3/4	12 3/4 12 3/4	10	9 1/4 Feb 12 3/4 Mar	
Canadian Pacific Railway	25	16 1/4	16 1/4 17 1/4	6,485	16 1/4 Jan 18 Jan	Guayana Mines	23c	33c 37c	20,450	33c Mar 43c Feb	
Canadian Utilities preferred	100	100	102 102	101	101 Jan 103 Feb	Gulf Lead Mines	9c	8 1/2c 10c	13,300	7c Jan 16c Jan	
Canadian Wirebound class A	20	26	26 26	65	25 1/2 Feb 27 Mar	Gunnar Gold	1	15c 15c	3,900	15c Feb 19c Jan	
Cardy Corp class A	20	20	11 11 1/2	235	9 3/4 Mar 13 3/4 Jan	Gwillim Lake Gold	1	5c 5c	6,000	4 1/2c Feb 6c Feb	
Cariboo Gold	1	1.35	1.30 1.36	1,100	1.25 Jan 1.45 Feb	Gypsum Lime & Alabastine	18 1/4	18 18 1/4	1,435	17 1/2 Feb 19 1/4 Jan	
Castle-Trethewey	1	2.50	2.50 2.50	5,870	2.20 Jan 2.60 Feb						
Central Leduc Oil	1	1.09	1.05 1.15	14,100	1.00 Feb 1.52 Jan						
Central Patricia Gold Mines	1	82c	80c 87c	10,450	80c Mar 1.03 Jan	Hahn Brass common	1	15 15	50	15 Feb 24 Feb	
Central Porcupine	1	13c	13c 16c	4,500	15c Jan 21 1/4c Mar	Halcrow Swayze	1	4c 4c	1,000	4c Jan 4 1/2c Feb	
Centremaque Gold	1	6c	7 1/4c 9c	34,000	6c Jan 9c Mar	Halliwel Gold	1	1 1/2c 1 1/2c	5,000	1 1/2 Feb 2 Feb	
Chateau-Gai Wines	1	8 1/4	8 1/4 8 1/4	35	7 1/4 Jan 8 1/4 Feb	Hamilton Bridge	12 1/4	12 12 1/2	975	11 3/4 Jan 13 1/2 Jan	
Chemical Research	50c	9 1/2	9 1/2 1.12	22,000	7 1/2 Jan 1.37 Feb	Hamilton Cotton	14	14 14	50	13 1/2 Feb 14 1/2 Jan	
Cheslerville Mines	1	1.29	1.21 1.30	23,718	1.15 Feb 1.78 Jan	Hard Rock Gold Mines	36c	34c 44c	147,060	26 1/2c Jan 44c Mar	
Chimo Gold	1	13 1/2c	13c 13 1/2c	2,200	11 1/2c Feb 15c Jan	Harding Carpets	1	10 1/2 10 1/2	150	10 Jan 11 Jan	
Chromium	1	1.00	1.00 1.00	310	95c Feb 1.16 Jan	Harricana Gold	1	5 1/2c 6c	22,000	5c Mar 8 1/2c Jan	
Circle Bar Knitting common	1	8 1/2	8 1/2 8 1/2	106	8 Feb 9 Jan	Hasaga Gold	1	40c 40c	1,700	30c Feb 47c Feb	
Citralum Malartic	1	2 1/2c	2 1/2c 2 1/2c	1,150	2 1/2c Jan 3c Jan	Headway Red Lake	1	4c 4c	3,000	3 1/2c Jan 4c Feb	
Cochonour Williams	1	2.12	2.10 2.28	13,200	2.01 Feb 2.32 Mar	Hendershot Paper preferred	100	75 75	10	65 Feb 75 Mar	
Cockshutt Plov	1	16	16 16	450	15 1/2 Mar 16 1/4 Jan	Heva Gold Mines	1	6 1/2c 7 1/4c	13,800	6c Feb 9 1/2c Jan	
Coin Lake	1	15 1/2c	16c 16c	2,500	15c Mar 18c Jan	Highland-Bell	1	59c 60c	3,600	58c Jan 60c Mar	
Colomac Yellowknife	1	3 1/2c	4c 4c	2,500	3 1/2c Feb 6c Jan	Hillbridge Mining	7 1/2c	7 1/2c 8c	64,500	6c Feb 10c Jan	
Commonwealth Petroleum	1	1.20	1.20 1.20	200	1.15 Feb 1.50 Jan	Hinds & Dauch	17 1/2	17 1/2 17 1/2	140	16 1/2 Jan 18 Feb	
Coniages Mines	5	1.40	1.40 1.40	200	1.39 Feb 1.50 Jan	Hollinger Consol	10 1/4	10 1/4 10 1/4	1,765	10 Feb 11 1/4 Jan	
Coniaurum Mines	1	1.00	1.00 1.00	2,500	1.00 Feb 1.15 Jan	Homer Yellowknife	4c	4c 4 1/4c	8,300	4c Mar 5c Jan	
Consolidated Ansel	1	24 1/2c	22 1/2c 25c	209,215	13c Jan 25c Mar	Hosco Gold Mines	1	7 1/2c 8c	21,000	7 1/2c Mar 15 1/2c Jan	
Consolidated Astoria	1	8c	7 1/2c 8c	4,200	7 1/2c Mar 10c Jan	Howard Smith Paper common	1	36 36	35	35 Feb 37 Jan	
Consolidated Bakeries	1	8	8 8 1/4	265	8 Feb 9 1/4 Jan	Hoyle Mining	1	30c 30c	500	26c Jan 32c Feb	
Consolidated Beattie Mines	2	57c	57c 62c	27,075	51c Feb 66c Feb	Hudson Bay Mining & Smelting	42 1/4	41 1/4 44	2,147	44 1/4 Mar 47 1/4 Jan	
Consolidated Duquesne	1	6 1/2c	6 1/2c 6 1/2c	5,667	60c Jan 90c Jan	Hunts Ltd class A	1	7 8	300	7 Mar 9 Jan	
Consolidated Homestead	1	4c	4c 4 1/4c	4,000	4c Mar 5c Jan	Imperial Bank	10	20 1/4 20 1/2	355	20 1/4 Jan 32 Jan	
Consolidated Howe	1	57c	57c 57c	600	55c Feb 62c Jan	Imperial Oil	21 1/4	21 1/4 21 1/4	8,215	21 Jan 23 1/4 Jan	
Consolidated Lebel Oro	1	14c	14c 14c	500	12c Feb 26c Jan	Imperial Tobacco of Canada ordinary	5	13 1/2 13 1/2	975	13 1/2 Mar 14 1/4 Jan	
Consolidated Mining & Smelting	5	92 1/2	92 1/2 94	3,021	92 1/2 Mar 103 Jan	4% preferred	25	25 1/2 25 1/2	1,410	25 1/2 Feb 27 Jan	
Consolidated Press class A	1	6	6 6 1/4	400	6 Mar 6 3/4 Feb	Imperial Varnish common	1	16 16	50	15 1/2 Feb 17 Feb	
Class B	1	1.05	1.05 1.05	130	1.05 Mar 1.75 Jan	Indian Lake	1	3 1/2c 4c	1,500	3c Feb 4 1/2c Jan	
Consumers Gas	100	163	160 1/2 163	267	160 1/2 Jan 165 Jan	Industrial Acceptance common	1	31 1/2 31 1/2	533	29 1/2 Jan 32 Feb	
West Exploration	1	1.08	1.07 1.09	3,766	1.07 Mar 1.26 Jan	5% preferred	100	101 1/2 101 1/2	15	101 1/2 Mar 101 1/2 Mar	
Corrugated Paper Box common	1	25	25 25	50	21 Jan 25 Mar	5% conv preferred	25	32 1/2 32 1/2	350	32 1/2 Mar 32 1/2 Mar	
Cosmos Imperial Mills	1	15	14 1/2 15	940	14 1/2 Feb 15 Mar	Inglis (John) & Co	10 1/2	10 1/2 10 1/2	370	9 1/2 Jan 12 Jan	
Courmor Mining	1	20c	22c 22c	4,450	18 1/2c Jan 25c Jan	Inspiration Mining	1	40c 40c 41 1/2c	2,750	40c Jan 43c Jan	
Craig Bit common	1	8 1/2	8 1/4 8 1/2	735	6 1/2 Jan 8 1/2 Mar	International Bronze Powders pfd	25	16 1/2 16 1/2	135	16 Feb 17 1/4 Jan	
Preferred	10	9 1/2	9 1/2 9 1/2	50	9 1/2 Feb 9 1/2 Feb	International Metals preferred	100	102 1/2 102 1/2	55	101 1/4 Jan 103 Feb	
Crestaurum Mines	1	15c	15 1/2c 15 1/2c	2,000	13c Feb 17c Jan	International Nickel Co common	1	31 31 1/2	6,790	31 Mar 32 1/2 Jan	
Crown Pershing	1	55c	55c 55c	1,500	50c Jan 56c Jan	International Petroleum	1	8 1/4 8 1/4	840	8 1/4 Jan 10 1/4 Jan	
Crow's Nest Coal	100	52 1/2	52 1/4 52 1/4	155	49 1/4 Feb 52 1/4 Mar	Jacknite Gold	1	5 1/2c 6 1/2c	28,100	5c Feb 8c Feb	
Crowshore Patricia	1	7 1/4c	7 1/4c 7 1/4c	2,200	7c Jan 7 1/2c Jan	Jack Waite Mining	1	1c 1c	2,000	14c Mar 21c Jan	
D'Aragon Mines	1	10 1/2c	11 1/2c 11 1/2c	2,500	10c Jan 13c Jan	Jaculet Mines Ltd	1	25 1/2c 23 1/2c	47,377	20c Jan 30c Feb	
Davies Petroleum	1	27 1/2c	28 1/2c 28 1/2c	6,500	27 1/2c Mar 42c Jan	Jellicoe Mines (1939)	1	11 1/4c 11 1/4c	29,456	4 1/4c Jan 15c Mar	
Davis Leather class A	1	21	21 21 1/2	110	21 Mar 24 Jan	Joburke Gold	1	11c 11c	17,700	10c Jan 12c Jan	
Class B	1	8	8 8	100	7 1/2 Feb 8 1/4 Jan	Joliet Quebec Mines	1	67c 66c	23,080	66c Feb 82c Jan	
Deonta Otis Ltd	1	12c	12c 12c	2,000	12c Feb 16c Jan	Kayrand Mining	1	4 1/2c 4 1/2c	2,500	4c Jan 5c Feb	
Delante Mines	1	1.61	1.61 1.61	100	1.60 Feb 1.80 Jan	Kearse Mines	1	6 1/2c 7c	3,300	6c Feb 10 1/2c Jan	
Del Rio	1	40c	40c 43c	3,500	40c Feb 61c Jan	Kelvinator	1	61 71 1/2	850	43 1/2 Jan 71 1/2 Mar	
Delta Red Lake	1	7c	7c 7 1/2c	5,700	6c Jan 7 1/2c Mar	Kenville Gold	1	47 1/2c 5c	1,500	4 1/2c Feb 6 1/2c Mar	
Discovery Yellowknife	1	36c	35c 36c	33,350	30c Feb 42c Jan	Kerr-Addison	1	17 1/2 18 1/2	4,345	17 1/2 Mar 19 1/4 Jan	
Distillers Seagrams	2	22 1/2	21 22 1/2	12,542	20 1/2 Jan 22 1/2 Mar	Kirkland-Hudson	1	66c 66c	700	50c Feb 68c Mar	
Dome Mines Ltd	1	17 1/4	17 1/4 18	1,790	17 1/4 Mar 21 1/4 Jan	Kirkland Lake	1	1.25 1.25	10,300	1.25 Feb 1.44 Jan	
Dominion Bank	10	27	27 27	350	26 3/4 Mar 27 3/4 Jan	Kirkland Townsite	1	12c 14 1/2c	3,800	11 1/2c Jan 14 1/2c Mar	
Dominion Coal preferred	25	22	22 22	50	20 1/4 Jan 22 Mar	Labatt (John) Ltd	1	19 1/2 19 1/2	95	19 1/2 Feb 20 Jan	
Dominion Fabrics common	1	13	13 13	40	13 Mar 13 Mar	Labrador Mining & Exploration	1	4.15 4.15 4.30	4,310	4.15 Mar 5.30 Jan	
2nd preferred	1	29 1/2	29 1/2 29 1/2	75</							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Moore Corp common	25	77	77	75	78	439	75 Feb	78 Jan
Preferred	25	77	77	75	78	439	75 Feb	78 Jan
Mosher Long Lac	1	39	34	35	35	733,300	16c Jan	57 1/2c Mar
Myiamaque Mines	1	7c	7c	7c	7c	2,000	6c Jan	7 1/2c Feb
National Breweries common	1	50	50	50	50	100	34 1/2 Feb	37 Jan
National Drug & Chemical com	5	9	9 1/2	8 1/2	9 1/2	82	8 1/2 Jan	9 1/2 Feb
Preferred	5	11	11	10 1/2	11	250	10 1/2 Jan	11 Feb
National Grocers preferred	20	22 1/2	22 1/2	22 1/2	23	25	22 Mar	23 1/2 Mar
National Hosiery class B	1	22 1/2	22 1/2	22 1/2	23	200	22 Jan	23 1/2 Mar
National Petroleum	1	33c	33c	33c	33c	500	30c Feb	38c Jan
National Sewer Pipe A	1	41	41	41	41	50	40 1/2 Feb	42 1/2 Feb
National Steel Car	1	22	21 1/2	22	22	1,640	19 1/2 Jan	22 Mar
National Trust	10	28 1/2	28 1/2	28 1/2	29	70	28 Jan	29 Feb
Negus Mines	1	1.46	1.42	1.53	1.41	6,475	1.41 Feb	1.68 Jan
Neilson (Wm) preferred	100	102 1/2	103	101 1/2	103 1/2	50	101 1/2 Jan	103 1/2 Feb
New Algon	1	8 1/2	8 1/2	8 1/2	8 1/2	2,500	8c Feb	9c Jan
New Bidlamague	1	3 1/2	3 1/2	3 1/2	3 1/2	500	3c Feb	3 1/2c Jan
New Calumet Mines	1	95c	95c	1.00	95c	26,000	95c Mar	1.22 Jan
New Dickson Mines	1	71c	71c	77c	77c	55,090	65c Mar	77c Mar
New Goldvue	1	37c	36c	36c	37c	15,400	31c Jan	48c Jan
New Jason	1	45c	44c	45c	45c	3,419	35c Feb	50c Jan
Newland Mines	1	70c	70c	79c	70c	27,150	60c Jan	88c Jan
New Marlton Gold	1	6 1/2	6 1/2	6 1/2	6 1/2	3,700	6 1/2c Mar	8 1/2c Jan
Newnorth Gold	1	3 1/2	3 1/2	3 1/2	3 1/2	1,000	3c Feb	4c Jan
New Norzone	1	3 1/2	3 1/2	3 1/2	3 1/2	7,500	3c Jan	4c Jan
New Pacalta Oils	1	7 1/2	7 1/2	8c	7 1/2	10,583	7 1/2c Mar	10 1/2c Jan
New Rouyn Merger	1	7c	7c	7c	7c	1,600	4c Feb	7 1/2c Feb
New Thurbos	1	9 1/2	9 1/2	10 1/2	9c	9,500	9c Jan	13c Feb
Nib Yellowknife	1	3 1/2	4c	4c	2 1/2	2,500	2 1/2c Jan	4c Jan
Nicholson Mines	1	51 1/2	47 1/2	53c	40c	45,000	40c Jan	60c Feb
Nipissing Mines	1	1.05	1.05	1.06	1.05	309	1.05 Mar	1.18 Jan
Noranda Mines	1	68 1/2	68 1/2	6 1/2	66 1/2	2,219	66 1/2 Jan	71 Feb
Norgold Mines	1	3 1/2	3 1/2	3 1/2	3c	1,500	3c Jan	3 1/2c Jan
Norlantic Mines	1	60 1/2	60c	62c	60c	25,900	60c Jan	70c Jan
Normetal Mining	1	2.54	2.46	2.60	2.46	14,090	2.46 Mar	2.80 Jan
Norpick Gold	1	4c	4c	4c	4c	1,000	4c Feb	5c Jan
Norseman Mines	1	8c	8c	10c	6c	89,000	6c Feb	10c Feb
Northern Canada Mines	1	41c	40c	41c	39c	4,700	39c Feb	45c Jan
North Denison Mines	1	7c	7c	7c	6 1/2	750	6 1/2c Feb	8c Feb
North Inca Gold	1	7 1/2	7 1/2	8 1/2	7c	7,800	7c Jan	11 1/2c Jan
Northland Mines	1	7 1/2	7 1/2	8c	6 1/2	19,000	6 1/2c Feb	9 1/2c Jan
North Star Oil common	1	10 1/2	10 1/2	10 1/2	10	50	10 Jan	11 1/2c Feb
O'Brien Gold Mines	1	1.82	1.80	1.92	1.80	6,285	1.80 Jan	2.05 Jan
Ogama-Rockland	1	23c	23c	23c	20c	500	20c Jan	26 1/2c Jan
Okalita Oils	1	1.70	1.60	1.80	1.60	13,700	1.60 Mar	2.24 Jan
O'Leary Malartic	1	18 1/2	18 1/2	22c	17c	20,700	17c Feb	22c Jan
Omega Gold	1	3c	3c	3 1/2c	2 1/2	500	2 1/2c Jan	5c Jan
Omnitrans Exploration	1	3 1/2	3 1/2	5c	3 1/2	123,400	3 1/2c Feb	8c Jan
Ontario Steel common	1	43 1/2	43 1/2	50	39	50	39 Jan	44 Feb
Orange Crush	1	7	7 1/2	7 1/2	5 1/2	355	5 1/2 Jan	7 1/2c Feb
Orenada Gold	1	10 1/2	10 1/2	10 1/2	8 1/2	2,000	8 1/2c Jan	11c Feb
Orlac Red Lake	1	6c	6 1/2c	1,500	5 1/2	8c	5 1/2c Jan	8c Jan
Osisko Lake Mines	1	1.06	1.08	1.17	1.07	34,140	1.07 Jan	1.30 Feb
Osulake Mines	1	15c	13c	16c	10 1/2	62,800	10 1/2c Jan	16c Mar
Pacific Petroleum	1	4.50	4.20	4.55	4.20	12,500	4.20 Feb	4.90 Jan
Page Hershey Tubes	1	47	46 1/2	47	44 1/2	1,455	44 1/2 Jan	47 1/2c Feb
Pamour Porcupine Mines Ltd	1	1.40	1.37	1.50	1.23	6,750	1.23 Jan	1.58 Feb
Pan Western Oil	10c	20c	19 1/2c	20 1/2c	17c	13,300	17c Jan	24 1/2c Jan
Parabique Mines	1	4c	4c	4c	3c	2,000	3c Feb	4 1/2c Jan
Parabec Malartic	1	4c	4c	5c	3c	10,500	3c Feb	5c Mar
Partanen Malartic	1	3c	3c	3c	2c	6,500	2c Jan	3 1/2c Jan
Paymaster Consol	1	30c	29 1/2c	31c	29 1/2	29,900	29 1/2c Feb	34c Jan
Penman's Ltd common	1	53	53	53	51	75	51 Mar	55 1/2c Feb
Perron Gold	1	81c	81c	51c	4c	1,000	4c Feb	63c Jan
Piccadilly Porcupine	1	10 1/2	10c	12c	7 1/2	38,025	7 1/2c Jan	12 1/2c Mar
Pickle Crow Gold Mines	1	1.85	1.85	1.90	1.80	2,541	1.80 Jan	1.95 Jan
Pioneer Gold	1	3.30	3.30	3.35	3.15	800	3.15 Jan	3.45 Feb
Porcupine Peninsular	1	3 1/2	3 1/2	3 1/2	2c	1,060	2c Jan	4 1/2c Feb
Porcupine Reef Gold	1	70c	70c	74 1/2c	68c	15,500	68c Jan	82c Feb
Powell River	1	46	45 1/2	46 1/2	42 1/2	970	42 1/2 Jan	46 1/2c Mar
Powell Rouyn Gold common	1	90c	90c	91c	86c	1,500	86c Jan	1.10 Feb
Power Corp	1	16 1/2	16 1/2	16 1/2	15 1/2	515	15 1/2 Jan	17 1/2c Jan
Pressed Metals	1	14 1/2	13 1/2	15 1/2	12 1/2	2,610	12 1/2 Jan	15 1/2c Mar
Preston East Dome	1	1.88	1.85	1.98	1.71	9,000	1.71 Jan	2.05 Feb
Proprietary Mines	1	17 1/2	17 1/2	17 1/2	17 1/2	100	17 1/2 Mar	18 1/2c Jan
Purity Flour Mills preferred	40	47 1/2	47 1/2	47 1/2	47	35	47 Jan	48 1/2c Jan
Quebec Labrador	1	15c	15c	16 1/2c	15c	7,000	15c Mar	20 1/2c Jan
Quebec Manitou	1	77c	76 1/2c	78c	75c	6,850	75c Feb	1.03 Jan
Queenston Gold	1	95c	95c	1.04	95c	26,912	95c Mar	1.17 Jan
Quemont Mining	1	20 1/2	20 1/2	22 1/2	18 1/2	6,327	18 1/2 Jan	23 1/2c Feb
Quesabe Mines Ltd	1	49c	46c	58c	46c	50,117	46c Mar	97c Jan
Reeves MacDonald	1	2.05	2.05	2.25	2.05	500	2.05 Feb	2.55 Jan
Reno Gold	73c	4 1/2c	3c	5c	2 1/2	28,690	2 1/2c Jan	5c Mar
Robinson Little common	1	9 1/2	9 1/2	9 1/2	9 1/2	25	9 1/2c Jan	10 Jan
Rochelle Long Lac	1	11c	11c	13c	7c	20,900	7c Jan	12c Mar
Rochette Gold	1	8 1/2	8 1/2	8 1/2	7 1/2	1,500	7 1/2c Jan	14c Jan
Roxana Oils Co	1	28c	25c	29c	25c	13,500	25c Feb	49c Jan
Royal Bank	10	27 1/2	27 1/2	27 1/2	27	478	27 Feb	28 Jan
Royalite Oil	1	9.15	9.10	9.35	8.85	6,748	8.85 Feb	9.80 Jan
Roybar Chibougamau	1	11c	10c	11 1/2c	10c	69,900	10c Jan	18 1/2c Jan
Ruparunni Mines	1	3 1/2	3 1/2	4 1/2c	3c	17,500	3c Jan	4 1/2c Jan
Russell Industries common	1	19	19	19 1/2	17 1/2	3,210	17 1/2 Jan	19 1/2c Feb
Saguenay Power preferred	100	104	104	104	103 1/2	30	103 1/2 Jan	104 1/2c Mar
St Lawrence Corp common	1	15 1/2	15 1/2	15 1/2	12 1/2	70	12 1/2 Jan	15 1/2c Mar
1st preferred	49	34	34 1/2	34	27	96	27 Jan	34 1/2c Mar
2nd preferred	1	16	16	16	14	390	14 Jan	16 Mar
St Lawrence Paper 1st pfd	99	92 1/2	92	94	85 1/2	245	85 1/2 Jan	94 Mar
2nd preferred	1	54 1/2	53 1/2	54 1/2	50 1/2	305	50 1/2 Jan	54 1/2c Mar
San Antonio Gold	1	3.60	3.55	3.65	3.50	27,536	3.50 Feb	4.05 Jan
Sand River Gold	1	3 1/2	3 1/2	3 1/2	3 1/2	500	3 1/2c Mar	5c Jan
Sarnoff Mines	1	5 1/2	5 1/2	5 1/2	5c	7,000	5c Feb	6 1/2c Jan
Sarnia Bridge	1	8	8	8	7 1/2	25	7 1/2c Mar	8 Mar
Senator Rouyn Ltd	1	26c	26c	29c	25c	12,500	25c Feb	32c Jan
Shawinigan Water & Power com	1	25 1/2	24 1/2	25 1/2	23 1/2	410	23 1/2 Feb	25 1/2c Jan
Preferred	50	47 1/2	47 1/2	48	47	200	47 Feb	48 1/2c Jan
Shea's Winnipeg Brew class A	16	15 1/2	16	15 1/2	14 1/2	250	14 1/2 Jan	16 Feb
Sheep Creek Gold	50c	1.10	1.05	1.10	1.05	600	1.05 Mar	1.20 Jan
Sherritt Gordon	1	2.10	2.10	2.32	1.91	41,623	1.91 Jan	2.38 Jan
Sicks' Breweries common	1	22	21 1/2	22	20	310	20 Jan	22 Mar
Voting trust certificates	1	20 1/2	21 1/2	21 1/2	19 1/2	125	19 1/2 Jan	21 1/2c Feb
Silanco Mining	1	25c	24c	26 1/2c	24c	22,400	24c Feb	38c Jan
Silknet Ltd preferred	40	33	33	33	33	100	33 Mar	33c Feb
Silver Miller Mines	1	69c	63 1/2c	69c	48c	118,300	48c Jan	69c Feb
Silverwood Dairies class A	1	6 1/2	6 1/2	7	6 1/2	624	6 1/2 Jan	7 Jan
Class B	1	6 1/2	6 1/2	7	6 1/2	454	6 1/2c Mar	7 Jan
Simpson's Ltd class A	1	27	27	27 1/2	27	470	27 Mar	30 Jan
Class B	1	24 1/2	24 1/2	25	24 1/2	975	24 1/2c Mar	27 Jan
Preferred	100	38 1/2	38 1/2	39	38 1/2	170	38 1/2c Feb	100 1/2c Jan

STOCKS	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Range of			Range Since January 1			
		Sale	Low	High	Shares				
		Price				Low		High	
Siscoe Gold	1	---	33c	34c	2,500	33c	Jan	36c	Feb
Sladen Malartic	1	80c	77c	82 1/2c	61,150	67c	Jan	83c	Mar
Slater (N) Co common	20	57 1/2	53 1/2	58	1,015	52 1/2	Feb	58	Mar
Preferred	50	---	49 1/2	49 1/2	30	48 1/2	Jan	50	Feb
Southam Co	1	---	21	21 1/2	275	20 1/2	Jan	21 3/4	Feb
South Brazeau	1	---	10c	10c	2,000	10c	Jan	12 1/2c	Feb
Stadacona Mines	1	---	60c	60c	2,465	53 1/2c	Feb	62c	Jan
Standard Chemical common	1	9 1/2	9 1/2	9 3/4	1,000	8 3/4	Jan	10	Feb
Standard Paving common	1	15 3/4	15 3/4	16	1,435	13 1/2	Jan	16 1/2	Feb
Preferred	1	32	31 3/8	32	60	27 1/2	Jan	33	Feb
Stanley Brock class A	1	8	8	8	100	8	Feb	8	Feb
Starratt Olsen Gold	1	67c	67c	70c	4,400	65c	Feb	72c	Jan
Stedman Bros	1	---	17	17	200	16 1/2	Jan	17 1/4	Jan
Steel of Canada new common	1	20 1/8	20	20 1/4	1,785	20	Mar	22	Feb
New preferred	25	21	20 3/8	21	745	20 3/8	Feb	21 1/2	Feb
Steep Rock Iron Mines	1	2.59	2.36	2.60	29,175	2.25	Feb	2.99	Jan
Sturgeon River Gold	1	21 1/2c	21 1/2c	22c	5,500	21 1/2c	Mar	25c	Jan
Sullivan Cons Mines	1	2.59	2.55	2.68	16,890	2.31	Feb	2.70	Jan
Superior Oils Ltd	1	41c	41c	41c	4,400	40c	Mar	50c	Jan
Surf Inlet	50c	6c	5c	7c	29,600	3c	Jan	7c	Mar
Sylvanite Gold Mines	1	1.47	1.47	1.52	2,800	1.45	Feb	1.66	Jan
Taku River	1	---	12c	13c	2,000	12c	Jan	14 1/2c	Feb
Tambllyn Ltd common	1	---	29 1/2	30	275	29	Feb	31	Jan
Tambllyn Ltd preferred	50	51	51	52	80	51	Mar	52	Jan
Taylor Pearson common	1	---	7	7	60	6	Feb	7	Feb
Teck-Hughes Gold Mines	1	3.10	2.99	3.15	11,832	2.92	Feb	3.20	Jan
Thompson-Lundmark	1	---	9c	10c	5,000	8c	Feb	11c	Feb
Toburn Gold	1	---	36c	37 3/4c	4,321	36c	Feb	44c	Jan
Tombill Gold	1	19 1/2c	18 1/2c	25c	114,100	12 1/2c	Jan	25c	Mar
Torbritt Silver Mines	1	1.20	1.16	1.21	3,925	1.16	Mar	1.36	Jan
Toronto Elevators	1	---	10	10	1,224	10	Jan	10 3/8	Jan
Toronto General Trusts	100	170	170	173	30	167	Jan	173	Mar
Toronto Iron Works class A	1	11 3/4	11 3/4	11 3/4	525	11 3/4	Mar	12 1/4	Jan
Towamagmac Exploration	1	---	8c	8c	3,200	7c	Jan	9c	Jan
Tower Petroleums	1	36c	36c	37 1/2c	24,250	35c	Jan	50c	Feb
Traders Finance class A	1	27 3/4	27 1/2	28	915	25 1/2	Jan	28 1/4	Jan
A rights	1	---	20	20	129	20	Mar	20	Mar
Preferred	100	95	95	95	25	94	Mar	97	Jan
Transcontinental Resources	1	48c	48c	49c	6,900	47c	Feb	59c	Jan
Transvision-Television	1	---	20c	25c	15,530	15c	Feb	35c	Feb
Union Gas	1	17 1/4	16	17 3/8	7,815	14 3/8	Jan	17 3/8	Mar
Union Mining	1	12c	12c	12 1/2c	3,555	11c	Jan	13 1/4c	Jan
United Corp class A	1	---	29	29	80	28 1/4	Jan	30	Feb
Class B	1	---	27	27	10	26	Jan	28 3/4	Jan
United Fuel class A preferred	50	54 1/4	54 1/4	55 1/2	195	52	Jan	55 1/2	Mar
Class B preferred	25	---	21 3/8	21 3/4	405	21	Feb	22 3/8	Jan
United Keno Hill	1	3.75	3.75	3.95	5,675	3.60	Jan	4.30	Jan
United Steel	1	---	7 1/8	7 1/4	630	6 1/2	Feb	7 7/8	Jan
Upper Canada Mines	1	3.40	3.25	3.45	24,225	2.91	Feb	3.50	Feb
Ventures Ltd	1	6.15	6.15	6.25	2,368	6.15	Mar	7.05	Jan
Villbena Gold	1	3c	3c	3c	2,500	2c	Jan	3c	Feb
Vicour	1	---	8c	8c	1,220	6 1/2c	Feb	8 1/2c	Feb
Violamac Mines	1	---	30c	35c	2,500	30c	Mar	41c	Feb
Vulcan Oils	1	32c	30c	33c	26,080	20c	Jan	35c	Mar
Waite Amulet	1	8.30	8.10	8.50	4,861	7.90	Feb	9.50	Jan
Walker (Hiram) (G & W)	1	42	42	43 1/2	5,035	36	Jan	43 1/2	Mar
Waterloo Ltd common	1	---	5	5	100	4.75	Mar	6.00	Jan
Weskusko Consol	1	7c	7c	8c	2,500	7c	Feb	8 1/2c	Jan
Wesley Mason Mills 5 1/2 c pfd	100	---	94	94	15	94	Mar	94	Mar
Westeel Products	1	50 1/2	51	51	105	49	Jan	51 3/8	Feb
Western Ashley Minerals	1	---	7 1/4c	7 1/2c	2,000	7c	Feb	9 7/8c	Jan
Western Canada Breweries	5	14 1/2	14 1/2	15 1/4	290	14 1/2	Mar	16 1/2	Feb
Western Grocers class A	1	31	31	33	285	31	Mar	32 1/4	Feb
Weston (George) common	1	---	24	25	100	23 1/2	Feb	26	Jan
Preferred	100	94	94	100 1/2	25	99 1/2	Feb	101 1/2	Jan
Witsey-Coghlan	1	9 3/8c	9 1/4c	10c	10,200	9c	Feb	12c	Jan
Winchester Larder	1	---	5c	5c	2,500	4	Jan	5 3/4	Jan
Wingait Gold	1	---	4 1/2c	5 1/4c	4,500	4 1/8c	Feb	6 1/2c	Jan
Winnipeg Electric common	1	35	34 1/2	35	755	33 1/2	Jan	37 3/4	Jan
Preferred	100	99 3/4	99 3/4	99 3/4	40	94	Mar	101 1/2	Jan
Wool Combing	5	---	13	14 1/2	155	13	Mar	15 1/4	Jan
Wright-Hargreaves	1	2.07	2.07	2.15	2,740	2.06	Feb	2.27	Jan
Yale Lead & Zinc	1	27c	24 1/2c	27c	26,500	23c	Mar	30c	Jan
Yellorex Mines	1	20c	20c	20c	2,500	17c	Feb	21c	Jan
Yellowknife Bear Mines	1	81c	79c	81c	10,620	75c	Jan	92c	Jan
York Knitting class A	1	6 1/4	6 1/4	6 1/4	100	6 1/4	Mar	6 1/2	Jan
Class B	2	2	2	2	200	2	Feb	2 1/2	Jan

OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 10

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.69	6.25	Loomis Sayles Mutual Fund	*		
Affiliated Fund Inc.	1 1/4	4.27	4.62	Ex 3 for 1 split	33.56		
Amerex Holding Corp.	10	34 1/2	36	Loomis Sayles Second Fund	10	47.92	48.90
American Business Shares	1	3.92	4.24	Managed Funds—			
Axe-Houghton Fund Inc.	1	7.94	8.58	Automobile shares	1c	3.45	3.81
Axe-Houghton Fund B	5	15.33	16.66	Business Equipment shares	1c	3.75	4.14
Beneficial Corp.	1	6 1/4	6 3/4	Electrical Equipment shares	1c	3.99	4.40
Blair Holdings Corp.	1	2 1/2	2 3/4	General Industries shares	1c	3.30	3.64
Bond Inv Tr of America	*	98.01	102.09	Home Furnishings shares	1c	3.70	4.08
Boston Fund Inc.	1	21.49	23.23	Non-Ferrous Metals	1c	3.04	3.36
Bowling Green Fund Inc.	10c	9.26	9.27	Paper shares	1c	3.94	4.34
Broad Street Invest Corp.	5	17.11	18.50	Petroleum shares	1c	4.08	4.50
Bullock Fund Ltd.	1	19.33	21.18	Steel shares	1c	4.09	4.51
Century Shares Trust	1	37.90	40.75	Manhattan Bond Fund Inc.	10c	7.45	8.16
Chemical Fund	1	15.28	16.52	Mass Investors Trust—			
Christiana Securities com.	100	4.250	4.400	Ctfs of beneficial interest	1	28.40	30.70
Preferred	100	137	142	Mass Investors 2nd Fund Inc.	1	12.81	13.85
Commonwealth Investment	1	5.87	6.38	Mutual Fund of Boston Inc.	1	14.15	15.38
Delaware Fund	1	14.31	15.75	Mutual Invest Fund Inc.	1	14.80	16.37
Dividend Shares	25c	1.56	1.72	Nation-Wide Securities—			
Eaton & Howard—				Balanced Fund	1	14.29	15.34
Balanced Fund	1	27.90	29.83	National Investors Corp.	1	9.86	10.66
Stock Fund	1	18.73	20.02	National Security Series—			
Equity Fund Inc.	20c	4.06	4.28	Bond series	1	6.95	7.60
Fidelity Fund Inc.	5	27.81	30.06	Low Priced Bond Series	1	6.56	7.17
Financial Industrial Fund Inc.	1	1.95	2.14	Preferred Stock Series	1	6.82	7.45
First Boston Corp.	10	31 1/2	33 1/4	Income Series	1	4.37	4.78
First Mutual Trust Fund	1	5.38	5.97	Speculative Series	1	2.99	3.27
Franklin Custodian Funds Inc.				Stock Series	1	4.77	5.21
Preferred stock series	1c	6.03	6.61	Industrial Stock Series	1	6.57	7.18
Common stock series	1c	5.33	5.84	Selected Group Series	1	3.65	3.99
Fundamental Investors Inc.	2	15.23	16.69	Low Priced Com Stock Series	1	3.99	4.36
Gas Industries Fund Inc.	1	16.56	17.90	New England Fund	1	15.79	16.98
General Capital Corp.	1	53.46	57.48	New York Stocks Inc.—			
General Investors Trust	1	5.06	5.47	Agriculture	1	9.94	10.89
Group Securities—				Automobile	1	6.56	7.19
Agricultural shares	1c	6.97	7.64	Aviation	1	7.56	8.29
Automobile shares	1c	6.29	6.88	Bank stock	1	11.71	12.83
Aviation shares	1c	6.11	6.70	Building supply	1	8.81	9.65
Building shares	1c	7.70	8.44	Chemical	1	11.78	12.91
Chemical shares	1c	6.58	7.22	Corporate bond series	1	10.85	11.51
Electrical Equipment shares	1c	10.01	10.97	Diversified Industry	1	10.08	10.89
Food shares	1c	5.02	5.51	Diversified Investment Fund	1	11.22	12.30
Fully administered shares	1c	7.24	7.94	Diversified preferred stock	1	10.37	11.36
General bond shares	1c	7.68	8.42	Electrical equipment	1	9.85	10.79
Industrial Machinery shares	1c	7.01	7.69	Insurance stock	1	13.23	14.50
Institutional bond shares	1c	9.38	9.85	Machinery	1	10.10	11.07
Investing Company shares	1c	8.55	9.40	Merchandising	1	10.97	12.02
Low Priced shares	1c	5.85	6.42	Metals	1	8.36	9.16
Merchandising shares	1c	8.17	8.95	Oils	1	15.60	17.10
Mining shares	1c	4.96	5.45	Pacific Coast Invest Fund	1	10.92	11.97
Petroleum shares	1c	7.67	8.41	Public Utility	1	8.59	9.41
Railroad Bond Shares	1c	2.50	2.76	Railroad	1	5.58	6.12
RR Equipment shares	1c	3.60	3.96	Railroad equipment	1	6.24	6.84
Railroad stock shares	1c	4.63	5.09	Steel	1	8.29	9.09
Steel shares	1c	4.96	5.45	Tobacco	1	11.54	12.65
Tobacco shares	1c	4.67	5.13	Petroleum & Trading	5	15	22
Utility shares	1c	6.19	6.79	Putnam (Geo) Fund	1	16.02	17.23
Howe Plan Fund Inc.	1	4.49	4.85	Republic Investors Fund	1	2.48	
Income Foundation Fund	10c	11.77	1.92	Scudder, Stevens & Clark			
Incorporated Investors	5	23.16	25.04	Fund Inc (net asset value)	*	52.38	52.38
Institutional Shares Ltd.				Selected Amer Shares	2 1/2	11.15	12.06
Aviation Group shares	1c	9.12	10.00	Shareholders Trust of Boston	1	21 3/4	22 3/4
Bank Group shares	1c	81c	90c	Sovereign Investors	1	6.15	6.74
Insurance Group shares	1c	1.11	1.22	State Street Investment Corp.	*	54.50	57.00
Stock and Bond Group	1c	12.55	13.75	Television Fund Inc.	1	11.10	12.10
Investment Co of America	1	10.10	10.98	Trusted Industry Shares	25c	73c	81c
Investment Trust of Boston	1	8.31	9.11	Union Bond Fund Series A	1	21.94	
Investors Management Fund	1	14.97	15.32	Series B	1	18.35	
Keystone Custodian Funds—				Series C	1	6.48	
B1 (Investment Bonds)	1	27.53	28.79	Union Preferred Stock Fund	1	19.91	
B-2 (Medium Grade Bds)	1	24.22	26.42	Union Common Stock Fund	1	7.44	
B-3 (Low Priced Bonds)	1	17.19	18.75	United Income Fund Shares	1	10.13	11.01
B-4 (Speculative Bonds)	1	9.94	10.85	Wall Street Investing Corp.	1	10.65	10.86
K-1 (Income pfd Stocks)	1	16.07	17.54	Wellington Fund	1	18.35	20.02
K-2 (Appreciation pfd Stks)	1	23.53	25.67	Whitehall Fund Inc.	1	17.16	18.45
S-1 (Quality common Stks)	1	29.67	32.37	Wisconsin Investment Co	1	3.73	4.04
S-2 (Income com Stocks)	1	15.65	17.08	Unit Type Trusts—			
S-3 (Appreciation com Stks)	1	12.41	13.55	Diversified Trustee Shares			
S-4 (Low Priced com Stks)	1	5.00	5.46	Series E	2.50	7.65	8.80
Knickerbocker Fund	1	4.86	5.33	Independence Trust Shares	1	2.19	2.49
Lexington Trust Fund	25c	2.48	2.71	North Amer Trust Shares			
				Series 1955	1	3.96	
				Series 1956	1	2.30	

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	98		Home	5	36	38
Aetna Insurance	10	65	67	Insur Co of North America	10	104	108
Aetna Life	10	65	67 1/2	Jersey Insurance of N Y	20	53 1/2	
Agricultural	25	74 3/4	77 3/4				
American Alliance	10	26 1/4	28 1/4	Maryland Casualty common	1	20 1/4	21 1/2
American Automobile	4	53 3/4	56 3/4	\$2.10 Prior preferred	10	52 1/2	54 1/2
American Casualty	5	16 1/2	18	\$1.05 Convertible preferred	5	25 3/4	27 1/4
American Equitable Assur	5	25 1/2	27	Massachusetts Bonding	5	32	34
American Fidelity & Casualty	5	17	18 1/2	Merchant Fire Assurance	5	31	33
American of Newark	2 1/2	21	22 1/4	Merchants & Mfrs	4	8 7/8	9 3/4
American Re-Insurance	10	32 3/4	34 3/4	National Casualty (Detroit)	10	31 3/4	33 3/4
American Surety	25	62 1/2	65	National Fire	10	65 1/2	68 3/4
Automobile	10	60 1/2	63 1/2	National Union Fire	5	37 3/4	39 3/4
Bankers & Shippers	25	106 1/2		New Amsterdam Casualty	2	41 3/4	43 3/4
Boston	10	62	64 1/2	New Hampshire Fire	10	47	49 1/2
Camden Fire	5	23 1/8	24 3/8	New York Fire	5	19 1/2	21
Connecticut General Life	10	74	77	North River	2.50	26 1/2	28
Continental Casualty	10	74	76 3/4	Northern	12.50	114	121
Crum & Forster Inc	10	36 3/4	38 3/4	Northeastern Ins Co	3.33 1/3	7 7/8	8 3/8
Employees Group Assoc	*	37 3/4	39 3/4	Pacific Fire	25	140	
Employers Reinsurance	10	62 1/2	--	Pacific Indemnity Co	10	63 1/2	66 1/2
Federal	10	70	--	Peerless Casualty Co	5	16 3/4	18 1/4
Fidelity & Deposit of Md	10	66	70	Phoenix	10	104 1/2	108 1/2
Fire Assn of Phila	10	65	67 1/2	Preferred Accident	5	5 1/4	6 1/4
Fireman's Fund of Frisco	10	91	94	Providence-Washington	10	34 3/4	36 3/4
Firemen's of Newark	5	22 3/8	23 3/8	Reinsurance Corp (N Y)	2	7 1/4	--
General Reinsurance Corp	10	30 3/8	32 3/8	Republic (Texas)	10	33 1/2	--
Glens Falls	5	52 3/4	54 3/4	St Paul Fire & Marine	12 1/2	99	103
Globe & Republic	5	13 1/4	14 1/4	Seaboard Surety	10	54	57
Globe & Rutgers Fire common	5	16 1/2	18 1/2	Security (New Haven)	10	38	40
2nd preferred	15	95 1/2	100 1/2	Springfield Fire & Marine	10	47	49
Great American	5	31	32 1/2	Standard Accident	10	39 3/4	41 3/4
Hanover Fire	10	35 1/4	37 1/4	Travelers	100	452	467
Hartford Fire	10	119	123	U S Fidelity & Guaranty Co	2	55	57
Hartford Steamboiler	10	36 3/4	38 3/4	U S Fire	4	66	69
				U. S. Guarantee	10	80 1/2	84 1/2
				Westchester Fire	2	22 1/4	23 1/4

Obligations Of Government Agencies

Figures after decimal represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1.35s Sept. 15, 1950	100.1	100.3	1 1/4s May 1, 1952-1950	99.22	99.26
1 1/4s Feb. 15, 1951	100.1	100.3	1 1/4s Jan. 1, 1953-1951	99.28	100.2
Other Issues			2 1/4s Feb. 1, 1955-1953	101.28	102.2
Central Bank for Cooperatives—			1 1/4s Oct 1, 1957-1955	100.2	100.6
1 1/4s Feb. 1, 1953	100.2	100.5			
Panama Canal 3s	1961	118 3/4			

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Certificates of Indebtedness—		
1 1/4s April 1, 1950	100.5	100.6	1 1/4s Apr. 1, 1950	100.0097	.0229
1 1/4s July 1, 1951	100	100.1	1 1/4s June 1, 1950	100.0238	.0304
1 1/4s Oct. 1, 1951	100	100.1	1 1/4s July 1, 1950	100.0300	.0391
1 1/4s March 15, 1954	99.31	100	1 1/4s Sept. 15, 1950	100.0146	.0452
1 1/4s March 15, 1955	100.6	100.7	1 1/4s Oct. 1, 1950	99.9775	.9886
			1 1/4s Jan. 1, 1951	99.9700	.9860

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	7- 1-49	4- 3-50	b1.30	1.15%	1.30%	12- 1-49	9- 1-50	b1.30	1.15%
1.35%	8- 1-49	5- 1-50	b1.30	1.15%	1.30%	1- 3-50	10- 2-50	b1.30	1.15%
1.35%	9- 1-49	6- 1-50	b1.30	1.15%	1.30%	2- 1-50	11- 1-50	b1.30	1.15%
1.30%	10- 3-49	7- 3-50	b1.30	1.15%	1.30%	3- 1-50	12- 1-50	b1.30	1.15%
1.30%	11- 1-49	8- 1-50	b1.30	1.15%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
Mar. 16, 1950	b1.14	1.00%	April 27, 1950	b1.14	1.08%
Mar. 23, 1950	b1.14	1.02%	May 4, 1950	b1.14	1.08%
Mar. 30, 1950	b1.14	1.06%	May 11, 1950	b1.14	1.08%
April 6, 1950	b1.14	1.06%	May 18, 1950	b1.14	1.08%
April 13, 1950	b1.14	1.06%	May 25, 1950	b1.14	1.10%
April 20, 1950	b1.14	1.08%	June 1, 1950	b1.14	1.10%
			June 8, 1950	b1.14	1.08%

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.	10	27 1/4	28 3/8	City Natl Bank & Trust	100	210	220
Bank of New York				Continental Illinois			
& Fifth Avenue	100	342	357	National Bank & Trust	33 1/2	91 1/2	94
Bankers Trust	10	48	50	First National Bank	100	229	235
Brooklyn Trust	100	150	155	Harris Trust & Savings	100	335	350
Central Hanover Bank & Trust	20	102	105	Northern Trust Co	100	605	625
Chase National Bank	15	37 3/4	39 3/4				
Chemical Bank & Trust	10	43 3/4	45 3/4	Cleveland			
Commercial National Bank & Trust Co.	20	52 3/4	54 3/4	Central National Bank	20	30	31 1/2
Continental Bank & Trust—				Cleveland Trust Co.	100	320	335
Stamped		6 3/8	7 3/8	National City Bank	16	35 1/2	37
Corn Exchange Bank & Trust	20	64	66				
County Trust Co				Detroit			
(White Plains, N Y)	16	36	38	National Bank of Detroit	10	37 1/2	39
Empire Trust	50	107	110				
Federation Bank & Trust	10	21 1/4	22 3/4	Pittsburgh			
Fiduciary Trust	10	32 1/2	34 1/2	Farmers Deposit Natl Bank	100	295	
First National Bank	100	1,250	1,310	Mellon Natl Bank & Trust	100	282	302
Guaranty Trust	100	307	316	Peoples First National Bank & Trust	20	37 3/4	39 3/4
Industrial Bank of Commerce	10	28 1/2	31 1/2				
Irving Trust	10	19 1/4	20 1/4	Portland			
Kings County Trust	100	1,420	1,500	First National Bank	12 1/2	83 1/2	
Lawyers Trust	25	41 1/2	43 1/2	United States Natl Bank	20	65 1/2	
Manufacturers Trust Co	20	59	61				
Morgan (J P) & Co Inc.	100	270	276	San Francisco			
National City Bank	12 1/2	47 1/8	49 1/8	Bank of Amer N T & S A	12 1/2	54 1/2	56 1/2
New York Trust	25	92 3/4	95 3/4				
Public Nat'l Bank & Trust	17 1/2	43 1/2	45 1/2				
Sterling National	25	92	96				
Title Guarantee & Trust	12	8 1/4	9				
United States Trust	100	660	690				

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 5.0% above those for the corresponding week last year. Our preliminary totals stand at \$13,312,267,258 against \$12,676,121,818 for the same week in 1949. At this center there is a gain for the week ended Friday of 4.7%. Our comparative summary for the week follows:

Week Ended March 11	1950	1949	Per Cent
New York	\$3,535,649,411	\$6,241,783,688	+ 4.7
Chicago	721,962,541	543,319,916	+ 15.7
Philadelphia	841,000,000	827,000,000	+ 1.7
Boston	420,169,811	398,802,699	+ 5.4
Kansas City	240,684,811	254,334,581	- 5.4
St. Louis	248,000,000	244,200,000	+ 2.4
San Francisco	307,901,000	292,193,000	+ 5.4
Pittsburgh	254,943,797	271,579,637	- 6.1
Cleveland	260,374,374	266,697,475	- 2.4
Baltimore	204,180,131	185,399,621	+ 10.1
Ten cities five days	\$10,034,865,876	\$9,525,310,617	+ 5.3
Other cities, five days	2,639,736,850	2,423,847,405	+ 8.9
Total all cities, five days	\$12,674,602,726	\$11,949,158,022	+ 6.1
All cities, one day	637,664,532	726,963,796	- 12.3
Total all cities for week	\$13,312,267,258	\$12,676,121,818	+ 5.0

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and the two months of 1950, and 1949, follow:

Description	Month of February	Two Months
Stocks	1950	1949
Number of shs.	33,406,252	17,179,455
Bonds	1950	1949
Number of shs.	75,962,367	36,004,789
Railroad & misc.	\$59,214,600	\$55,150,000
Internat'l Bank	39,000	266,000
Foreign govt.	9,161,200	8,042,450
U.S. Government	72,200	201,500
Total bonds	\$68,487,000	\$63,660,950
Total	\$127,691,600	\$118,810,950

The volume of transactions in share properties on the New York Stock Exchange for the first month of 1947 to 1951 is indicated in the following:

Months	1950	1949	1948	1947
No. Shares	No. Shares	No. Shares	No. Shares	No. Shares
January	42,576,115	18,825,034	20,217,606	23,556,803
February	33,406,252	17,179,455	16,801,286	23,757,877

The course of bank clearings at leading cities for the month of February and the 2 months ended with February in each of the four years is shown below.

BANK (000,000 omitted)	CLEARINGS AT LEADING CITIES IN FEBRUARY				Jan. 1 to Feb. 28			
	Month of February							
	1950	1949	1948	1947	1950	1949	1948	1947
	\$	\$	\$	\$	\$	\$	\$	\$
New York	28,250	26,391	27,546	27,041	60,282	57,008	58,698	58,568
Chicago	2,717	2,738	2,939	2,609	5,921	5,861	6,337	5,611
Boston	1,723	1,679	1,759	1,647	3,767	3,664	3,672	3,609
Philadelphia	3,434	3,365	3,447	3,253	7,421	7,204	7,397	7,035
St. Louis	999	1,013	1,019	958	2,208	2,191	2,276	2,031
Pittsburgh	1,137	1,175	1,083	996	2,385	2,475	2,329	2,114
San Fran.	1,535	1,453	1,545	1,462	3,192	3,139	3,399	3,091
Baltimore	841	767	775	738	1,821	1,652	1,690	1,574
Cincinnati	656	681	679	638	1,419	1,442	1,452	1,338
Kansas City	1,136	1,089	1,180	1,069	2,412	2,440	2,757	2,374
Cleveland	1,129	1,176	1,191	1,038	2,468	2,559	2,562	2,228
Minneapolis	922	880	968	785	1,958	2,011	2,245	1,791
New Orleans	467	487	446	435	1,001	1,009	969	924
Detroit	1,507	1,468	1,475	1,281	3,249	3,176	3,221	2,697
Louisville	489	532	446	437	1,026	1,042	984	928
Omaha	454	425	466	413	959	913	1,050	895
Providence	103	97	101	98	231	212	220	214
Milwaukee	256	225	239	207	557	495	495	429
Buffalo	308	304	319	293	685	653	700	631
St. Paul	343	312	315	278	738	703	712	612
Denver	400	365	371	244	846	776	824	755
Indianapolis	202	200	193	183	450	446	435	394
Richmond	460	461	422	431	1,000	1,009	962	929
Memphis	360	362	331	342	784	807	762	719
Seattle	419	413	451	383	903	875	932	828
Salt Lake C.	197	195	186	164	432	436	439	359
Hartford	93	99	93	90	204	213	200	194
Tot. 27 cities	50,537	48,352	49,985	47,613	108,319	104,411	107,719	102,872
Other cities	8,220	7,759	7,485	6,557	17,306	16,631	16,448	14,073
Total all	57,757	56,111	57,470	54,170	125,625	121,042	124,167	116,945
Out. N.Y.C.	30,506	29,720	29,923	27,128	65,342	64,034	65,469	58,375

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended March 4. For that week there was an increase of 5.9%, the aggregate of clearings for the whole country having amounted to \$14,964,604,407, against \$14,126,981,340 in the same week in 1949. Outside of this city there was an increase of 4.1%, the bank clearings at this center having recorded an increase of 7.7%. We group the

In the following we furnish a summary by Federal Reserve Districts:

Week Ended March 4—	1950	1949	Inc. or Dec. %	1948	1947
Federal Reserve Districts	\$	\$		\$	\$
1st Boston	556,521,948	540,381,794	+ 3.0	537,891,907	416,263,816
2nd New York	7,999,762,723	7,427,962,182	+ 7.7	7,627,176,899	7,341,669,767
3rd Philadelphia	1,065,567,398	971,113,397	+ 3.9	992,804,474	984,852,947
4th Cleveland	878,780,432	861,903,831	+ 2.0	858,514,205	688,464,147
5th Richmond	451,116,392	434,179,983	+ 3.9	414,528,067	367,231,262
6th Atlanta	684,312,546	615,481,001	+ 11.2	548,874,107	542,380,707
7th Chicago	972,475,635	958,076,217	+ 1.5	904,891,239	853,864,540
8th St. Louis	480,791,285	463,019,397	+ 3.8	486,502,205	409,513,356
9th Minneapolis	364,844,119	369,910,973	- 1.4	336,189,662	308,654,024
10th Kansas City	489,592,671	470,323,818	+ 4.1	470,627,394	437,626,357
11th Dallas	293,494,250	263,213,163	+ 11.5	252,472,130	217,941,925
12th San Francisco	784,345,098	751,414,984	+ 4.4	737,680,572	649,440,049
Total	14,964,604,407	14,126,981,340	+ 5.9	14,168,154,881	13,217,902,897
Outside New York City	7,249,574,175	6,966,844,710	+ 4.1	6,794,248,433	6,083,074,097

We also furnish today a summary of the clearings for the month of February. For that month there was an increase for the entire body of clearing houses of 4.7%, the 1950 aggregate of clearings having been \$58,757,922,840 and the 1949 aggregate of \$56,111,533,532. In the New York Reserve District the totals record a gain of 6.8% in the Boston Reserve District of 2.7% and in the Philadelphia Reserve District of 2.2%. In the Cleveland Reserve District the totals are smaller by 6.3% but in the

Richmond Reserve District the totals are larger by 5.8% and in the Atlanta Reserve District by 9.6%. In the Chicago Reserve District the totals show an increase of 1.4% and in the Minneapolis Reserve District of 5.7% but in the St. Louis Reserve District the totals register a decrease of 3.1%. In the Kansas City Reserve District there is an improvement of 5.4% in the Dallas Reserve District of 6.3% and in the San Francisco Reserve District 3.6%.

Month of February—	1950	1949	Inc. or Dec. %	1948	1947
Federal Reserve Districts	\$	\$		\$	\$
1st Boston	2,078,206,860	2,024,551,835	+ 2.7	2,105,974,488	1,971,628,951
2nd New York	29,284,497,719	27,424,814,958	+ 6.8	28,548,002,267	27,962,378,363
3rd Philadelphia	3,625,736,219	3,549,064,744	+ 2.2	3,620,663,329	3,404,911,943
4th Cleveland	3,292,974,530	3,416,504,623	- 3.6	3,299,774,330	2,978,332,455
5th Richmond	1,708,563,211	1,614,676,303	+ 5.8	1,545,485,129	1,494,813,005
6th Atlanta	2,811,154,574	2,564,099,787	+ 9.6	2,440,735,144	2,308,281,253
7th Chicago	5,200,023,224	5,129,302,282	+ 1.4	5,356,978,247	4,727,725,174
8th St. Louis	1,868,878,953	1,928,087,213	- 3.1	1,817,450,954	1,755,802,161
9th Minneapolis	1,425,076,343	1,348,678,540	+ 5.7	1,435,061,340	1,204,524,105
10th Kansas City	2,295,468,689	2,177,378,290	+ 5.4	2,298,143,912	2,069,397,513
11th Dallas	2,161,582,031	2,034,270,789	+ 6.3	1,932,021,065	1,608,172,353
12th San Francisco	3,005,760,487	2,900,104,168	+ 3.6	3,070,373,227	2,684,147,128
Total	58,757,922,840	56,111,533,532	+ 4.7	57,470,663,632	54,170,114,404
Outside New York City	30,506,985,607	29,720,358,220	+ 2.6	29,923,848,922	27,128,855,409

We append another table showing clearings by Federal Reserve District in the two months for four years:

Federal Reserve Districts	Two Months 1950	Two Months 1949	Inc. or Dec. %	Two Months 1948	Two Months 1947
1st Boston	4,548,025,732	4,416,281,331	+ 3.0	4,425,204,615	4,318,043,467
2nd New York	62,532,820,431	59,164,292,477	+ 5.7	60,823,560,176	60,525,547,281
3rd Philadelphia	7,832,880,901	7,587,284,330	+ 3.2	7,776,666,730	7,368,434,874
4th Cleveland	7,060,061,085	7,281,963,357	- 3.0	7,089,858,191	6,334,269,912
5th Richmond	3,713,933,327	3,458,191,379	+ 7.4	3,410,140,789	3,204,978,642
6th Atlanta	5,771,237,419	5,423,596,624	+ 6.4	5,320,663,820	4,946,913,038
7th Chicago	11,274,215,581	11,050,061,787	+ 2.0	11,612,963,069	10,094,842,826
8th St. Louis	4,062,083,790	4,062,832,692	- 0.7	4,066,315,821	3,716,954,681
9th Minneapolis	3,035,108,697	3,055,566,692	- 0.7	3,309,159,116	2,718,437,049
10th Kansas City	4,772,624,624	4,772,624,624	+ 2.1	5,262,810,365	4,532,565,294
11th Dallas	4,565,454,227	4,443,836,197	+ 2.7	4,310,579,910	3,426,549,839
12th San Francisco	6,358,577,194	6,306,531,708	+ 0.8	6,759,493,785	5,757,717,479
Total	125,625,027,003	121,042,697,779	+ 3.8	124,167,516,387	116,945,254,382
Outside New York City	65,342,461,164	64,034,138,058	+ 2.0	65,469,503,875	58,376,302,286

The following compilation covers the clearings by months since Jan. 1, 1950 and 1949.

MONTHLY CLEARINGS	Clearings, Total All	Inc. or Dec. %	Clearings Outside New York	Inc. or Dec. %
Months	1950	1949	1950	1949
January	66,867,104,168	64,931,164,247	34,835,475,557	34,313,779,838
February	58,757,922,840	56,111,533,532	30,506,985,607	29,720,358,220
Total, 2 Months	125,625,027,008	121,042,697,779	65,342,461,164	64,034,138,058

We now add our detailed statement showing the figures for each City for the month of February and the week ended March 4 for four years:

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4				
	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1948 \$	1947 \$
First Federal Reserve District—Boston—											
Me.—Bangor	7,413,737	5,966,395	+ 24.3	14,149,369	13,777,564	+ 2.7	2,450,030	2,283,245	+ 7.3	1,902,726	1,633,423
Portland	16,133,260	14,795,162	+ 9.0	33,581,934	33,955,000	— 1.1	3,874,878	4,099,511	— 5.5	4,135,339	3,704,858
Mass.—Boston	1,723,817,068	1,679,027,902	+ 2.7	3,767,130,848	3,664,416,081	+ 2.8	464,208,243	454,526,240	+ 2.1	453,961,929	349,838,210
Fall River	6,996,969	6,429,166	+ 8.8	15,732,785	13,904,152	+ 13.1	1,926,656	1,600,133	+ 20.4	1,819,199	1,387,923
Holyoke	3,998,454	3,415,599	+ 5.4	8,016,555	7,562,507	+ 6.0					
Lowell	3,337,125	3,336,553	+ 0.1	7,347,862	7,237,915	+ 1.5	824,833	714,471	+ 15.4	741,832	526,943
New Bedford	7,078,114	6,898,230	+ 2.6	15,338,574	14,680,193	+ 4.5	1,674,244	1,808,486	— 7.4	1,511,031	1,427,831
Springfield	30,297,110	27,496,350	+ 10.2	67,096,167	61,736,161	+ 8.7	8,121,305	7,474,295	+ 8.7	7,498,405	5,621,191
Worcester	21,407,440	20,321,889	+ 5.3	48,903,317	44,105,204	+ 10.9	5,956,732	5,332,531	+ 11.7	5,230,659	3,951,571
Conn.—Hartford	93,574,219	99,465,428	— 5.9	204,484,131	213,831,286	— 4.4	26,873,072	26,500,028	+ 1.4	23,255,985	20,676,551
New Haven	45,186,679	43,383,890	+ 4.2	100,511,284	93,626,241	+ 7.4	11,939,467	11,451,673	+ 4.3	11,535,464	9,007,094
Waterbury	10,412,700	11,063,700	— 5.9	22,643,200	23,389,700	— 3.2					
R. I.—Providence	103,528,100	97,855,500	+ 5.8	231,837,700	212,913,800	+ 8.9	26,967,500	23,236,500	+ 16.1	24,626,300	17,501,000
N. H.—Manchester	5,425,885	5,096,071	+ 6.5	11,252,006	11,145,527	+ 1.0	1,704,988	1,354,681	+ 25.9	1,473,338	1,187,221
Total (14 cities)	2,078,206,860	2,024,551,835	+ 2.7	4,548,025,732	4,416,281,331	+ 3.0	556,521,948	540,381,794	+ 3.0	537,891,907	416,263,816

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4			1948	1947
	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %		
Second Federal Reserve District—New York—											
N. Y.—Albany	134,880,530	123,391,261	+ 9.3	281,126,132	233,971,550	+ 20.2	47,023,097	39,631,243	+ 18.7	24,352,410	12,503,636
Binghamton	11,811,619	12,072,231	- 2.2	26,272,083	24,856,212	+ 5.7	3,188,406	3,299,567	- 3.4	2,766,093	2,227,243
Buffalo	308,120,377	304,404,007	+ 1.2	685,601,102	653,131,269	+ 5.0	79,656,288	77,395,837	+ 2.9	82,624,123	66,611,192
Elmira	6,791,130	5,814,598	+ 16.8	17,465,118	13,837,346	+ 26.2	1,696,734	1,188,663	+ 42.7	1,532,048	1,236,207
Jamestown	7,144,670	6,415,798	+ 11.4	15,440,982	14,518,333	+ 6.4	1,960,470	1,669,940	+ 17.4	1,736,747	1,398,583
New York	28,250,937,233	26,391,175,312	+ 7.0	60,282,565,844	57,008,559,721	+ 5.7	7,715,030,232	7,160,136,630	+ 7.7	7,373,906,448	7,134,828,800
Rochester	80,689,780	79,352,919	+ 1.7	174,649,603	165,866,239	+ 5.3	21,088,514	18,936,967	+ 11.4	18,384,777	14,917,263
Syracuse	54,375,036	49,600,191	+ 9.6	120,969,724	109,031,639	+ 10.9	14,160,468	12,267,929	+ 15.4	12,971,636	8,785,590
Utica	9,989,451	9,221,637	+ 8.3	22,949,025	20,701,937	+ 10.9	—	—	—	—	—
Conn.—Stamford	52,900,772	50,671,725	+ 4.4	108,761,764	105,686,006	+ 2.9	14,986,978	14,442,988	+ 3.8	12,478,839	10,742,914
N. J.—Montclair	3,238,992	3,021,336	+ 7.2	6,834,536	6,209,396	+ 10.1	911,164	566,225	+ 60.9	684,329	676,994
Newark	162,568,270	164,496,859	- 1.2	352,486,957	351,563,430	+ 0.3	48,751,764	48,702,352	+ 0.1	44,360,530	40,951,186
Northern N. J.	194,543,026	218,617,760	- 11.0	423,101,367	442,419,158	- 4.4	51,308,608	49,723,841	+ 3.2	51,330,919	46,890,150
Oranges	6,506,833	6,559,324	- 0.8	14,596,194	13,940,241	+ 4.7	—	—	—	—	—
Total (14 cities)	29,234,497,719	27,424,814,958	+ 6.8	62,532,820,431	59,164,292,477	+ 5.7	7,999,762,723	7,427,962,182	+ 7.7	7,627,178,899	7,341,669,767
Third Federal Reserve District—Philadelphia—											
Pa.—Allentown	3,850,900	3,975,062	- 3.1	8,270,059	9,029,843	- 8.4	1,063,886	997,824	+ 7.2	1,144,551	1,181,042
Bethlehem	4,815,060	4,241,826	+ 13.5	9,805,801	8,773,292	+ 11.8	1,284,347	1,398,757	- 8.2	1,004,878	853,882
Chester	4,301,694	4,476,867	- 3.9	9,295,159	9,408,037	- 1.2	1,638,400	880,014	+ 18.0	1,074,196	1,110,583
Harrisburg	19,929,004	20,655,243	- 3.5	42,343,490	42,163,244	+ 0.4	—	—	—	—	—
Lancaster	12,439,397	12,438,540	+ 0.1	26,931,296	25,587,671	+ 5.3	3,550,204	3,440,393	+ 2.6	2,990,817	3,002,907
Lebanon	3,798,092	3,520,642	+ 7.9	7,990,520	7,601,466	+ 5.1	—	—	—	—	—
Norristown	5,192,782	4,938,081	+ 5.2	11,467,684	10,547,339	+ 8.7	—	—	—	—	—
Philadelphia	3,434,000,000	3,365,000,000	+ 2.1	7,421,000,000	7,204,000,000	+ 3.0	968,000,000	933,000,000	+ 3.8	957,000,000	954,000,000
Reading	11,032,918	10,712,248	+ 3.0	24,717,886	23,252,297	+ 6.3	2,871,870	2,597,160	+ 10.6	2,815,735	2,402,257
Scranton	19,417,643	18,687,787	+ 3.9	41,955,734	40,958,956	+ 2.4	5,276,080	4,584,532	+ 15.1	4,620,013	3,969,671
Wilkes-Barre	10,298,228	10,517,477	- 2.1	22,265,354	21,401,729	+ 4.0	2,618,044	2,482,528	+ 5.5	2,634,827	2,077,795
York	19,930,039	15,291,785	+ 30.3	39,902,663	33,540,879	+ 19.0	4,429,834	4,149,995	+ 6.7	4,407,878	3,558,267
Du Bois	1,184,665	1,006,711	+ 17.7	2,470,948	2,202,043	+ 12.2	—	—	—	—	—
Hazleton	5,091,475	5,417,594	- 6.0	11,237,490	12,143,127	- 7.5	—	—	—	—	—
Del.—Wilmington	35,600,012	31,346,389	+ 13.6	82,843,670	70,834,919	+ 17.0	9,835,539	8,588,574	+ 14.5	8,537,336	7,253,953
N. J.—Trenton	34,854,310	36,838,492	- 5.4	70,378,147	65,839,488	+ 6.9	8,613,304	8,993,020	- 4.2	6,574,243	5,442,590
Total (16 cities)	3,625,736,219	3,549,064,744	+ 2.2	7,832,880,901	7,587,284,330	+ 3.2	1,003,567,308	971,113,397	+ 3.9	992,804,474	984,852,947
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	29,216,081	27,703,471	+ 5.5	58,015,189	60,590,045	- 4.2	6,814,416	6,132,719	+ 11.1	6,159,117	5,668,502
Cincinnati	656,177,645	681,469,715	- 3.7	1,419,599,254	1,442,389,157	- 1.6	175,729,175	165,576,796	+ 6.1	176,432,889	144,547,833
Cleveland	1,129,228,421	1,176,602,144	- 4.0	2,468,196,036	2,559,733,553	- 3.6	313,925,855	324,044,515	- 3.1	320,546,679	252,892,214
Columbus	130,812,500	134,206,100	- 2.5	270,910,800	269,736,700	+ 0.4	40,499,300	35,421,100	+ 14.3	33,781,400	25,544,200
Hamilton	7,614,783	6,532,074	+ 16.6	14,244,160	14,344,344	- 0.7	—	—	—	—	—
Lorain	3,907,181	3,842,399	+ 1.7	8,241,162	7,731,210	+ 6.6	—	—	—	—	—
Mansfield	18,539,323	17,817,680	+ 4.1	38,842,803	38,655,209	+ 0.5	4,903,536	4,726,265	+ 3.8	4,843,257	4,039,992
Youngstown	27,815,805	28,189,075	- 1.3	59,592,277	59,535,494	+ 0.1	7,688,994	7,502,423	+ 2.5	5,271,929	5,883,443
Newark	13,354,882	16,154,407	- 17.3	30,674,797	35,402,228	- 13.4	—	—	—	—	—
Toledo	68,020,725	66,990,594	+ 1.5	139,523,588	138,837,569	+ 0.5	—	—	—	—	—
Pa.—Beaver County	2,181,868	2,358,774	- 7.5	4,716,546	4,980,262	- 5.3	—	—	—	—	—
Greensburg	1,691,939	1,586,192	+ 6.7	3,478,037	3,741,986	- 7.1	—	—	—	—	—
Pittsburgh	1,137,536,605	1,175,834,625	- 3.3	2,385,077,501	2,475,181,315	- 3.6	329,219,156	318,499,913	+ 3.4	311,478,934	249,486,363
Erie	19,777,084	18,559,987	+ 6.6	41,288,301	40,501,985	+ 1.9	—	—	—	—	—
Oil City	14,572,723	16,966,752	- 14.1	31,763,319	35,436,886	- 10.4	—	—	—	—	—
W. Va.—Lexington	19,013,580	25,475,023	- 25.4	56,482,188	60,734,653	- 7.0	—	—	—	—	—
W. Va.—Wheeling	13,513,385	16,215,611	- 16.7	29,415,127	34,430,761	- 14.6	—	—	—	—	—
Total (17 cities)	3,292,974,530	3,416,504,623	- 3.6	7,060,061,085	7,281,963,357	- 3.0	878,780,432	861,903,831	+ 2.0	838,514,205	688,464,147
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	9,701,166	10,741,827	- 9.7	19,855,172	22,695,624	- 12.5	2,650,854	3,011,687	- 12.0	3,089,379	2,124,439
Va.—Norfolk	46,677,000	44,684,000	+ 4.5	95,998,000	93,606,000	+ 2.6	12,164,000	10,989,000	+ 10.7	10,762,000	9,795,000
Richmond	460,094,970	461,661,671	- 0.3	1,000,318,264	1,009,267,217	- 0.9	118,616,888	122,252,063	- 3.0	110,935,396	102,953,715
S. C.—Charleston	14,425,129	13,697,085	+ 5.3	30,831,811	29,550,695	+ 4.3					

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4			1948	
	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1948	1947
Ninth Federal Reserve District—Minneapolis—											
Minneapolis—Duluth	21,286,827	21,651,814	— 1.7	44,842,162	46,457,397	— 3.5	6,095,679	6,740,513	— 9.6	5,540,458	5,769,219
Minneapolis	922,505,451	880,495,440	+ 4.8	1,958,864,702	2,011,332,731	— 2.6	244,589,020	249,796,374	— 2.1	224,653,135	212,859,119
Rochester	5,620,947	5,956,484	— 5.6	11,445,651	12,112,670	— 5.5	—	—	—	—	—
St. Paul	343,275,269	312,768,710	+ 9.8	738,856,040	703,536,974	+ 5.0	94,356,878	90,305,624	+ 4.5	87,152,926	71,773,193
Winona	3,007,813	3,087,234	— 2.5	6,788,261	6,774,990	+ 0.2	—	—	—	—	—
Fergus Falls	920,611	859,463	+ 7.1	1,930,303	1,931,427	— 0.1	—	—	—	—	—
N. D.—Fargo	26,844,267	25,861,013	+ 3.7	53,958,476	53,661,966	+ 0.5	5,511,055	6,662,841	— 17.5	5,310,778	5,263,753
Grand Forks	2,594,000	3,854,000	— 32.7	6,679,000	8,264,000	— 19.2	—	—	—	—	—
Minot	3,507,298	3,337,237	+ 5.1	6,186,883	7,423,080	— 16.5	—	—	—	—	—
S. D.—Aberdeen	9,381,923	11,298,372	— 17.0	21,571,671	25,595,248	— 15.7	2,232,164	3,179,910	— 29.8	2,472,435	3,289,891
Sioux Falls	21,662,393	20,513,839	+ 5.6	47,302,356	46,002,243	+ 2.8	—	—	—	—	—
Huron	2,684,260	2,537,332	+ 5.8	5,809,776	5,717,922	+ 1.6	—	—	—	—	—
Mont.—Billings	12,125,109	11,715,270	+ 3.5	25,598,747	26,051,794	— 1.7	3,031,626	3,733,465	— 18.8	3,869,611	3,582,954
Great Falls	10,538,307	9,708,720	+ 8.5	24,144,871	22,922,525	+ 5.3	—	—	—	—	—
Helena	37,938,088	33,975,351	+ 11.7	76,420,114	75,344,231	+ 1.4	9,027,697	9,472,246	— 4.7	7,591,339	7,185,926
Lewistown	1,163,760	1,038,121	+ 14.0	2,597,744	2,397,484	+ 8.4	—	—	—	—	—
Total (16 cities)	1,425,076,343	1,348,678,540	+ 5.7	3,035,108,697	3,055,566,692	— 0.7	364,844,119	369,810,973	— 1.4	336,189,682	308,664,024
Tenth Federal Reserve District—Kansas City—											
Nebr.—Fremont	1,953,827	2,135,963	— 8.5	4,261,495	4,313,248	— 1.2	645,287	535,566	+ 20.5	564,172	541,602
Hastings	—	—	—	—	—	—	442,370	518,117	— 14.6	501,441	706,136
Lincoln	25,481,899	24,237,922	+ 5.1	54,910,130	51,862,466	+ 5.9	8,324,144	7,021,835	+ 18.5	6,741,925	7,404,207
Omaha	454,289,946	425,607,061	+ 6.7	959,663,469	913,324,193	+ 5.1	129,857,277	123,305,513	+ 5.3	122,040,527	132,687,960
Kans.—Manhattan	2,143,972	2,860,981	— 25.1	4,599,796	5,153,440	— 10.7	—	—	—	—	—
Parsons	1,167,711	1,184,028	— 1.4	2,420,446	2,670,757	— 9.4	—	—	—	—	—
Topeka	28,689,939	28,083,961	+ 2.2	61,441,020	59,666,802	+ 3.0	8,965,291	7,990,011	+ 12.1	6,358,319	5,993,353
Wichita	46,897,463	39,293,079	+ 19.4	109,928,089	90,675,815	+ 21.2	13,158,686	11,233,522	+ 17.1	11,478,620	9,365,880
Mo.—Joplin	5,215,069	5,372,043	— 2.9	10,812,326	10,934,148	— 1.1	—	—	—	—	—
Kansas City	1,136,759,538	1,089,942,266	+ 4.3	2,412,619,946	2,440,720,717	— 1.2	313,039,779	303,933,527	+ 3.0	307,919,246	276,973,164
St. Joseph	38,756,116	38,688,133	+ 0.2	87,397,700	92,115,440	— 5.1	11,337,610	11,420,074	— 0.7	11,661,598	10,706,075
Carthage	1,466,503	1,314,271	+ 11.6	4,575,177	3,997,565	+ 14.4	—	—	—	—	—
Ola.—Tulsa	134,887,930	136,584,173	— 1.2	274,808,757	284,432,393	— 3.4	—	—	—	—	—
Colo.—Colorado Springs	9,365,471	8,559,841	+ 9.4	19,887,799	19,046,070	+ 4.4	1,600,795	2,137,745	— 25.1	1,693,664	1,696,865
Denver	400,306,285	365,816,325	+ 9.4	846,415,212	776,443,549	+ 9.0	—	—	—	—	—
Pueblo	8,087,020	7,698,244	+ 5.1	16,863,202	16,902,301	— 0.2	2,221,232	2,221,868	— 0.1	1,621,682	1,654,504
Total (15 cities)	2,295,468,689	2,177,378,290	+ 5.4	4,870,624,624	4,772,258,904	+ 2.1	489,592,671	470,323,818	+ 4.1	470,627,394	437,656,357
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	30,461,795	26,059,440	+ 15.9	64,076,959	56,430,948	+ 13.5	6,500,000	6,027,131	+ 7.8	6,397,624	6,192,099
Beaumont	17,719,840	16,140,543	+ 9.3	38,438,783	34,974,393	+ 9.9	—	—	—	—	—
Dallas	1,012,118,284	921,598,929	+ 9.8	2,130,689,958	2,014,625,313	+ 5.8	243,049,522	216,106,268	+ 12.5	207,700,000	172,002,000
El Paso	99,951,778	89,613,259	+ 11.5	211,583,923	197,665,580	+ 7.0	—	—	—	—	—
Ft. Worth	96,851,309	85,492,981	+ 13.3	204,089,171	186,684,878	+ 9.3	24,613,034	22,329,577	+ 10.2	21,001,775	24,712,232
Galveston	24,197,000	22,117,000	+ 9.4	49,266,000	48,856,000	+ 0.8	5,256,700	5,990,000	— 12.2	5,835,000	4,948,000
Houston	814,203,151	814,909,402	— 0.1	1,726,451,215	1,774,111,411	— 2.7	—	—	—	—	—
Port Arthur	6,255,686	6,190,231	+ 1.1	12,505,433	12,727,598	— 1.7	—	—	—	—	—
Wichita Falls	18,661,620	14,495,441	+ 28.7	38,985,873	31,475,845	+ 23.9	4,375,634	3,600,054	+ 21.5	3,648,954	3,623,003
Texarkana	4,528,473	3,681,701	+ 23.0	9,371,436	8,304,980	+ 12.8	—	—	—	—	—
Los.—Shreveport	36,632,895	33,971,662	+ 7.8	79,995,476	77,959,251	+ 2.6	9,699,560	9,158,713	+ 5.9	8,466,777	7,464,591
Total (11 cities)	2,161,582,031	2,034,270,789	+ 6.3	4,565,454,227	4,443,836,197	+ 2.7	283,494,250	263,213,763	+ 11.5	258,472,130	217,941,923
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	4,107,068	4,198,344	— 2.2	9,095,505	9,118,961	— 0.3	—	—	—	—	—
Seattle	419,558,074	413,137,800	+ 1.6	903,343,421	875,548,259	+ 3.2	109,368,130	107,674,662	+ 1.6	105,403,543	93,119,949
Yakima	11,353,156	12,293,481	— 7.6	23,327,150	26,718,834	— 12.7	2,948,284	3,525,891	— 16.4	3,255,805	4,365,644
Ida.—Boise	24,246,559	22,646,119	+ 7.1	53,548,500	50,956,633	+ 5.1	—	—	—	—	—
Ore.—Eugene	5,261,000	5,785,000	— 9.1	12,435,000	13,409,000	— 7.3	—	—	—	—	—
Portland	491,467,976	482,847,064	+ 1.8	1,039,372,408	1,088,315,353	— 4.5	129,531,129	128,468,033	+ 16.4	137,055,297	87,944,120
Utah—Ogden	7,883,359	8,443,973	— 6.6	18,395,413	19,124,653	— 3.8	—	—	—	—	—
Salt Lake City	197,199,869	195,003,888	+ 1.1	432,225,092	436,631,908	— 1.0	51,894,024	56,933,067	— 8.9	47,278,620	41,086,014
Ariz.—Phoenix	57,695,190	61,165,728	— 5.7	127,177,844	133,048,615	— 4.4	—	—	—	—	—
Calif.—Bakersfield	18,881,980	20,138,453	— 6.2	47,812,071	50,214,864	— 4.8	—	—	—	—	—
Berkeley	25,428,866	23,314,937	+ 9.1	52,217,592	49,325,221	+ 5.9	—	—	—	—	—
Long Beach	57,572,929	48,950,338	+ 17.6	120,030,450	100,160,229	+ 19.9	20,212,716	14,269,216	+ 40.7	10,831,864	9,611,074
Modesto	12,747,171	13,960,726	— 8.7	28,763,566	31,613,692	— 9.0	—	—	—	—	—
Pasadena	46,806,013	38,841,245	+ 20.5	99,383,245	78,872,234	+ 26.0	12,013,796	10,197,500	+ 17.8	8,652,814	7,873,971
Riverside	8,823,487	8,278,800	+ 6.6	18,713,607	17,457,161	+ 7.2	—	—	—	—	—
San Francisco	1,535,725,832	1,453,977,836	+ 5.6	3,192,704,220	3,139,405,267	+ 1.7	434,194,620	408,720,142	+ 6.2	401,332,500	383,162,349
San Jose	37,152,711	41,769,588	— 11.1	83,959,636	87,993,714	— 4.6	—	—	—	—	—
Santa Barbara	15,559,427	16,123,728	— 3.5	34,408,524	34,563,189	— 0.4	5,175,162	3,967,076	+ 30.5	3,996,154	3,604,887
Stockton	28,289,820	29,227,120	— 3.2	61,463,950	64,113,921	— 4.1	7,189,668	7,401,127	— 2.8	8,569,775	7,404,539
Total (19 cities)	3,005,760,487	2,900,104,168	+ 3.6	6,358,577,194	6,306,531,708	+ 0.8	784,245,098	751,414,984	+ 4.4	737,680,572	649,440,049
Grand total (184 cities)	58,757,922,840	56,111,533,532	+ 4.7	125,625,027,008	121,042,697,779	+ 3.8	14,964,604,407	14,126,981,340	+ 5.9	14,168,154,881	13,217,904,897
Outside New York	30,506,985,507	29,720,358,220	+ 2.6	65,342,461,164	64,034,138,058	+ 2.0	7,249,574,175	6,966,844,710	+ 4.1	6,794,248,433	6,089,074,097

*Estimated. †Not included in totals. ‡Not available.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 3, 1950 TO MARCH 9, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Mar. 3 \$	Mar. 4 \$	Mar. 6 \$	Mar. 7 \$	Mar. 8 \$	Mar. 9 \$
Argentina, peso—						
Basic	.297778*		.297778*	.297778*	.297778*	.297778*
Preferential "A"	.206949*		.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*		.174562*	.174562*	.174562*	.174562*
Special	.138958*		.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0199750		.0199767	.0199785	.0199875	.0200000
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.900625		.901250	.902500	.901875	.901875
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.0028625		.0028625	.0028625	.0028625	.0028625
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115722		.115722	.115722	.115709	.115700
Netherlands, guilder	.262500		.262628	.262637	.262700	.262618
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496125		.496125	.496125	.496125	.496125
Portugal, escudo	.0346178		.0346142	.0346071	.0346071	.0346000
Straits Settlements, dollar	.327125		.327125	.327125	.327125	.327125
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.232400		.2323425	.232466	.232666	.232683
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800703		2.800742	2.800781	2.800742	2.800750
Uruguay, peso	.658327**		.658327**	.658327**	.658327**	.658327**
Uruguay, peso	.561797**		.561797**	.561797**	.561797**	.561797**
Uruguay, peso	.425531**		.425531**	.425531**	.425531**	.425531**

Company and Issue—	Date	Page
Brantford Cordage Co., Ltd., 1st preferred stock	Apr 15	946
Chicago, Rock Island & Pacific RR.—		
General mortgage 4½% income bonds, due 1919	Apr 1	858
Ottis Service Co.—		
5% gold debentures, due April 1, 1958	Apr. 1	750
5% gold debentures, due Nov. 1, 1963	May 1	947
Delaware Apartments, Inc.—		
2nd mortgage income bonds, dated 1936	Jun 1	.
Hastings Square Hotel Co.—		
6% 1st mortgage bonds, dated 1914		360
Hiram Walker-Gooderham & Worts, Ltd., and Hiram Walker & Sons, Inc., 20-year 2½% debts, due 1966	May 1	.
Iowa Electric Co., 1st mtge. 4% bds., ser. A, due 1961	Apr 1	.
Maltine Co., 4¼% convertible preferred stock	Mar 31	949
Maytag Co., \$6 1st preferred stock	Mar 31	.
Monsanto Chemical Co., preference stock, series A	Apr 7	950
New York Water Service Corp.—		
1st mortgage 5% bonds, series A	May 1	951
Pennsylvania Power & Light Co.—		
3% s. f. debentures, due 1965	Apr 1	952
Public Service Co. of Colorado, 4.40% preferred stock	Apr 24	952
Riverside Golf Club (Chicago)—		
1st mortgage 4% bonds, due Nov. 1, 1960	Mar 15	754
Thew Shovel Co., 7% preferred stock	Mar 15	500
Ward Baking Co.—		
5½% 25-year debentures (subordinated), due 1970	Apr 1	988

*Announcement in this issue.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

Assets—	Mar. 8 1950	Mar. 1, 1950	Increase (+) or decrease (—) since Mar. 1, 1950
Gold certificates	22,582,430	—	1 + 149,002
Redemption fund for F. R. notes	537,921	—	1 — 75,853
Total gold ctf. reserves	23,120,351	—	—
Other cash	286,868	—	24,411 + 73,149
Discounts and advances	87,287	—	226,213 — 60,136
Industrial loans	2,467	—	56 + 115,674
U. S. Govt. securities:			
Bills	3,944,724	—	71,500 + 1,072,779
Certificates	5,835,050	—	53,600 — 598,719
Notes	1,262,500	—	921,450 + 2,933,177
Bonds	6,803,600	—	36,100 — 2,933,177
Total U. S. Govt. securities	17,845,874	—	89,000 — 3,683,225
Total loans and securities	17,935,628	—	137,157 — 3,797,187
Due from foreign banks	33	—	18
F. R. notes of other banks	107,973	—	1,424 + 11,408
Uncollected items	2,495,734	—	234,575 + 98,998
Bank premises	34,254	—	9 + 152,793
Other assets	122,243	—	4,265 + 50,020
Total assets	44,103,084	—	390,445 — 3,744,549
Liabilities—			
Federal Reserve notes	22,994,615	—	25,849 — 533,099
Deposits:			
Member bank—reserve acct.	16,257,745	—	29,979 — 3,165,998
U. S. Treasurer—gen. acct.	432,992	—	121,867 — 277,831
Foreign	897,737	—	12,741 + 152,793
Other	556,591	—	2,321 + 78,975
Total deposits	18,145,065	—	141,426 — 3,212,061
Deferred availability items	2,068,247	—	281,334 — 58,296
Other liab., incl. accrued divs.	11,417	—	1,452 — 415
Total liabilities	43,219,344	—	395,459 — 3,803,871
Capital Accounts—			
Capital paid in	214,701	—	61 + 11,161
Surplus (Section 7)	488,173	—	— + 21,462
Surplus (Section 13b)	27,543	—	— + 26,699
Other capital accounts	153,323	—	4,953 + 26,699
Total liabilities & cap. accts.	44,103,084	—	390,445 — 3,744,549
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.2%	—	0.2% + 4.9%
Contingent liability on acceptances purchased for foreign correspondents	7,723	—	141 + 4,089
Commitments to make industrial loans	1,099	—	70 — 1,513

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 1: Decreases of \$338,000,000 in holdings of United States Government securities and \$516,000,000 in \$249,000,000 in borrowings.

Commercial, industrial and agricultural loans decreased \$20,000,000 in Chicago and \$13,000,000 in New York City, and increased by smaller amounts in most of the other districts; there was a net decrease of \$20,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$210,000,000.

A decrease of \$783,000,000 in holdings of Treasury certificates of indebtedness and an increase of \$637,000,-

000 in holdings of Treasury notes reflected the exchange of maturing certificates of indebtedness for a new note issue. Holdings of Treasury bills decreased \$34,000,000 in the Chicago district, \$32,000,000 in the Dallas district and by smaller amounts in nearly all of the other districts; the net decrease at all reporting member banks was \$190,000,000. Holdings of United States Government bonds decreased \$52,000,000. Holdings of "other securities" increased \$84,000,000 in New York City and \$93,000,000 at all reporting member banks.

Demand deposits adjusted increased \$78,000,000 at all reporting member banks; the principal changes were increases of \$84,000,000 in New York City and \$79,000,000 in the Cleveland district, and decreases of \$95,000,000 in the San Francisco district and \$35,000,000 in the Kansas City district. United States Government deposits decreased in all districts.

Borrowings increased \$188,000,000 in New York City, \$51,000,000 in the San Francisco district and a total of \$249,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

Assets—	Mar. 1, 1950	Feb. 21, 1950	Inc. (+) or Dec. (—) Since Mar. 1, 1950
Loans and Investments—Total	66,831	154	+ 4,855
Loans—net	24,741	141	+ 124
Loans—gross	25,118	144	+ 209
Commercial, industrial, and agricultural loans	13,834	20	— 1,313
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	613	210	+ 114
Other securities	916	78	+ 468
Other loans for purchasing or carrying:			
U. S. Government obligations	136	1	— 55
Real estate loans	434	3	— 5
Loans to banks	4,413	3	— 331
Other loans	302	4	+ 36
U. S. Government securities—Total	4,470	31	+ 633
Treasury bills	36,774	388	+ 3,705
Treasury certificates of indebtedness	2,212	190	+ 212
Treasury notes	5,075	783	+ 27
U. S. bonds	4,625	637	+ 3,596
Other securities	24,862	52	— 130
Reserve with Federal Reserve Banks	5,316	93	+ 1,026
Cash in vault	12,104	92	— 2,300
Balance with domestic banks	708	49	— 12
Liabilities—	2,106	49	— 23
Demand deposits adjusted	46,926	78	+ 814
Time deposits, except Government	15,405	10	+ 300
U. S. Government deposits	2,422	516	+ 631
Interbank demand deposits:			
Domestic banks	9,021	30	+ 326
Foreign banks	1,246	3	— 163
Borrowings	506	249	+ 277
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	23,618		

DIVIDENDS

The dividend payments shown below were announced during the current week.

Name of Company	Per Share	When Payable of Rec.
Admiral Corp. (increased quar.)	25c	3-31 3-15
Airline Foods Corp.—		
5½% preferred (\$10 par) (quar.)	13½c	4-1 3-20
5½% preferred (\$25 par) (quar.)	34½c	4-1 3-20
Akron Canton & Youngstown RR.—		
Common (s-a)	50c	4-1 3-15
5% preferred (s-a)	\$2.50	4-1 3-15
American Bakeries (quar.)	\$2.50	10-1 3-15
American Brake Shoe Co., common	50c	4-1 3-17
4% convertible preferred (quar.)	50c	3-31 3-17
American Crystal Sugar Co., com. (quar.)	\$1	3-31 3-17
4½% prior preferred (quar.)	30c	4-1 3-20
American Enka Corp. (increased quar.)	\$1.12½	4-1 3-20
Now on a regular \$1 quarterly basis.	\$1	3-27 3-16
American Express Co. (quar.)		
American Factors, Ltd.	\$1.50	4-1 3-24
American Hair & Felt Co., common (quar.)	15c	3-15 2-28
\$6 2nd preferred (quar.)	50c	4-1 3-20
American Hard Rubber Co., 7% pfd. (quar.)	\$1.50	4-1 3-20
No action taken on common dividend for the fourth successive quarter.	\$1.75	3-31 3-20
American Machine & Foundry—		
3.9% preferred (quar.)	97½c	4-15 3-31
American-Marietta Co.—		
Common (increased quar.)	30c	5-1 4-20
5% preferred (s-a)	\$2.50	5-1 4-20
American Metal Products Co. (Mich.)	40c	3-30 3-15
American National Fire Insurance Co.—		
Increased quarterly	12½c	4-14 3-20
Anderson Prichard Oil Corp. (quar.)	25c	3-31 3-17
Anglo Canadian Oil Co., Ltd. (increased)	110c	4-11 3-17
Auto Fabrics Products Co., Ltd.—		
60c participating class A (quar.)	115c	4-15 3-15
Class B	110c	4-15 3-15
Baldwin Company, common (quar.)	37½c	3-25 3-10
6% preferred (quar.)	\$1.50	4-15 3-31
Bank of the Manhattan Co. (quar.)	30c	4-1 3-16*
Bankers Trust Co. (N. Y.) (quar.)	50c	4-15 3-17
Bankline Oil Co. (quar.)	10c	3-13 3-6
Beatty Brothers, Ltd. (quar.)	125c	4-1 3-15
Bishop Oil Co. (quar.)	2½c	3-15 3-13
Boeing Airplane Co.—		
Bond Fund of Boston (s-a)	\$1	3-31 3-20
Extra	11½c	3-27 3-17
Borg-Warner Corp., common (quar.)	1½c	3-27 3-17
3½% preferred (quar.)	\$1	4-1 3-15
Bralorne Mines, Ltd.	87½c	4-1 3-15
Bridgeport Gas Light Co. (quar.)	110c	4-15 3-24
Briggs Manufacturing Co.—		
35c	35c	3-31 3-14
50c	50c	3-31 3-14

Name of Company	Per Share	When Payable of Rec.	Holders
British Columbia Electric, Ltd.—			
4% preferred (quar.)	\$1	4-1	3-15
4¾% preferred (quar.)	\$1.19	4-1	3-15
British Columbia Power, class A (quar.)	\$40c	4-15	3-31
Brown Durrell Co., common (quar.)	15c	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15
Bruce (E. L.) Company, common	50c	3-31	3-18
Bucyrus-Erie Co., common	93¾c	3-31	3-31
7% preferred (quar.)	40c	4-1	3-17
Butler Manufacturing Co., common	\$1.75	4-1	3-17
4½% preferred (quar.)	\$1.50	3-10	3-7
Butler's, Inc., common (quar.)	\$1.12½	3-30	3-28
4½% preferred (quar.)	12½c	4-1	3-15
Calaveras Land & Timber Corp.	28½c	4-1	3-15
Caldwell Linen Mills, Ltd., com. (quar.)	40c	3-30	3-13
\$1.50 1st preferred (quar.)	\$20c	5-1	4-15
80c participating preferred (quar.)	137c	5-1	4-15
California Packing Co., common	120c	5-1	4-15
5% preferred (quar.)	62½c	5-15	4-29
Canada Flooring Co., Ltd., class B	62½c	5-15	4-29
Canada Varnish Co., Ltd., 5% pref. (quar.)	115c	4-1	3-15
Canadian Westinghouse Co., Ltd. (quar.)	\$31¼c	4-1	3-15
Canon Mills Co., common	\$50c	4-1	3-15
Class B	75c	4-1	3-16
Cary (Phillip) Manufacturing Co.—	75c	4-1	3-16
Common (quar.)			
5% preferred (quar.)	40c	3-31	3-9
Carman & Company	\$1.25	3-31	3-9
Carolina Power & Light Co., common	10c	4-1	3-15
\$5 preferred (quar.)	50c	5-1	4-6
Cavalier Apartments	\$1.25	4-1	3-15
Celanese Corp. of America, common	\$2.50	3-10	2-27
\$4.75 1st preferred (quar.)	60c	3-31	3-17
7% 2nd preferred (quar.)	\$1.18¾	4-1	3-17
Central Electric & Gas—	\$1.75	4-1	3-17
Common (increased quar.)			
\$2.50 preferred (quar.)	25c	3-31	3-15
4.75% preferred (quar.)	62½c	3-31	3-15
Central Hanover Bank & Trust Co. (N. Y.)	59¾c	3-31	3-15
Quarterly			
Central Illinois Electric & Gas Co.—	\$1	4-1	3-17
Common (quar.)			
4.10% preferred series A (quar.)	32½c	4-1	3-17
4.10% preferred series B (quar.)	\$1.02½	4-1	3-17
Central Telephone, \$2.50 preferred (quar.)	\$1.02½	4-1	3-17
Certain-teed Products Corp., 4½% prior pfd.	62½c	3-31	3-15
Entirely called for redemption on April 15 at \$105 per share plus this dividend.			
Chicago Pneumatic Tool Co., common	20c	4-15	
\$3 convertible preferred (quar.)	50c	4-1	3-17
Cincinnati & Suburban Bell Telephone Co.—	75c	4-1	3-17
Quarterly			
Circle Bar Knitting Co., Ltd., class A (s-a)	\$1.12	4-1	3-17
Circle Theater Co.	\$50c	4-15	3-31
Clark Controller Co. (quar.)	\$1	3-15	3-8
Clark Multiplier Corp., common (quar.)	30c	3-20	3-14
5½% convertible preferred (quar.)	2½c	3-31	3-15
Coca-Cola Bottling (Cinc.), class A (quar.)	6½c	4-1	3-15
Coca-Cola Company	62c	4-1	3-15
Coca-Cola International Corp.	\$1	4-1	3-16
Colgate-Palmolive Peet, common (quar.)	\$7.50	4-1	3-16
\$3.50 preferred (quar.)	50c	5-15	4-25
Collins Radio Co., \$2.75 preferred (quar.)	87½c	6-30	6-13
Commercial Shearing & Stamping (quar.)	68¾c	4-1	3-23
Confederation Life Assn. (Toronto) (quar.)	25c	3-24	3-14
Quarterly	\$2	3-15	3-10
Quarterly	\$2	6-15	6-10
Quarterly	\$2	9-15	9-10
Consolidated Investment Trust (Mass.)	\$2	12-15	12-10
Consolidated Press, Ltd.—	25c	3-29	3-15
Company deferred action on class A dividend at meeting held on March 8.			
Consolidated Paper Co. (quar.)			
Consolidated Retail Stores, common (quar.)	25c	6-1	5-19
4¼% preferred (quar.)	30c	4-1	3-15
Consumers Gas Co. (Toronto)	53c	4-1	3-15
Continental Baking Co., common (quar.)	12c	4-1	3-15
\$5.50 preferred (quar.)	40c	4-1	3-20*
Continental Commercial Corp. (s-a)	\$1.37½	4-1	3-20*
Extra	10c	3-15	3-10
Continental Copper & Steel Industries—	5c	3-15	3-10
Company took no action on common dividend at meeting held on March 8.			
Continental Foundry & Machine, common	40c	4-1	3-17
5% preferred (quar.)	\$1.25	4-1	3-17
Continental Gin Co., common (quar.)	50c	4-1	3-15
4½% preferred (quar.)	\$1.12	4-1	3-15
4½% preferred (quar.)	\$1.13	7-1	6-15
Cooper-Bessemer Corp., common (quar.)	50c	3-28	3-17
\$3 prior preferred (quar.)	75c	3-28	3-17
Corning Glass Works, common (increased)	25c	3-31	3-20
3½% preferred series 1945 (quar.)	87½c	4-1	3-20
3½% preferred series 1947 (quar.)	87½c	4-1	3-20
Cross Company, 5½% conv. pfd. (quar.)	13¾c	3-15	3-10
Crowell-Collier Publishing Co. (quar.)	30c	3-24	3-14
Crum & Forster, common (quar.)	30c	4-15	4-1
8% preferred (quar.)	\$2	6-30	6-14
Crum & Forster Securities Corp.—			
Series A (quar.)	30c	3-31	3-17
Series B (quar.)	30c	3-31	3-17
Cummins Engine Co., common (quar.)	25c	3-15	3-4
4½% preferred (quar.)	\$1.12½	3-31	3-21
Curlee Clothing, 4½% preferred (quar.)	\$1.12½	4-1	3-15
4½% preferred (quar.)	\$1.12½	7-1	6-15
Darling Stores, 6% preferred (quar.)	\$1.12½	10-20	9-15
Davega Stores Corp., com. (year-end)	37½c	4-1	3-24
5% preferred (quar.)	25c	3-27	3-20
Davidson Brothers, Inc. (quar.)	25c	4-1	3-20
De Bell & Richardson (quar.)	10c	4-25	4-10
Decker Mfg. Co. (quar.)	\$1	3-31	3-27
Delta Electric Co. (quar.)	7½c	4-4	3-16
Deposited Bank Shares, class A	15c	3-20	3-10
Common	4c	4-1	3-1
Detroit Aluminum & Brass Corp. (quar.)	2¼c	4-1	3-1
Detroit Edison Co.	12½c	3-31	3-17
Doernbecker Manufacturing Co.—	30c	4-15	3-27
The directors voted to omit the dividend usually paid at this time.			
Dow Chemical Co., common	40c	4-15	4-1
\$4 preferred A (quar.)	\$1	4-15	4-1
\$3.25 2nd preferred (quar.)	81¼c	4-15	4-1
Duff-Norton Mfg. Co. (quar.)	40c	3-14	3-3
Duraloy Company	10c	3-31	3-15
Duval Sulphur & Potash Co. (quar.)	25c	3-31	3-15
Formerly known as Duval Texas Sulphur Company.			
& Howard Balanced Fund (quar.)	25c	3-25	3-15
& Howard Stock Fund (quar.)	15c	3-25	3-15
Dorian Corp., Ltd. (Bahamas)—			
inary shares (quar.)			
ic Storage Battery Co.	12½c	3-31	3-10
ical Products' Consolidated (Seattle)—	50c	3-31	3-16
leased quarterly			
Walker Dry Goods Co., com. (quar.)	25c	4-1	3-20
1st preferred (s-a)	25c	6-1	5-12
2nd preferred (s-a)	70c	7-15	6-28
ooks, (T. H.) Co., Ltd.—	60c	7-15	6-28
% preferred (quar.)			
n Frocks, Inc. (quar.)	126c	4-15	3-17
(Fred) & Co. (quar.)	15c	3-28	3-15
l Insurance Co. (increased quar.)	50c	3-15	2-21
	45c	4-1	3-21

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Federated Department Stores, Inc.— Common (quar.)	62½c	4-28	4-18	McQuay Norris Mfg. Co., common (quar.)	25c	4-1	3-20	Rapid Electrotape Co. (quar.)	25c	3-15	3-1
4½% convertible preferred (quar.)	\$1.06¼	4-28	4-18	4½% preferred (quar.)	\$1.06¼	4-1	3-20	Reiman's Canada Ltd.— 5% redeemable preferred (quar.)	125c	5-1	4-15
Federated Publications (quar.)	75c	4-1	3-15	Extra	5c	4-1	3-15	Reif Textiles, Ltd., class A (quar.)	115c	4-1	3-13
Extra	25c	4-1	3-15	Merchants Acceptance Corp., common	\$1.05	4-1	3-17	Reliable Stores Corp. (quar.)	40c	4-1	3-20
Fidelity Fund, Inc. (quar.)	25c	3-25	3-14	Class A (quar.)	35c	4-1	3-17	Reynolds Metals Co., common	25c	4-1	3-21
Field & Stream Publishing Co. (quar.)	20c	3-15	3-9	\$1.50 preferred (quar.)	37½c	4-1	3-17	5½% convertible preferred (quar.)	\$1.37½	4-1	3-21
First Mutual Trust Fund— (See National Trust Funds)				Miami Copper Co.— Extra	50c	3-31	3-17	Riverside Cement Co.— \$1.25 participating class A (accum.)	50c	5-1	4-14
Follansbee Steel Corp. (resumed)	25c	3-31	3-17	Extra	25c	3-31	3-17	\$5 preferred (quar.)	\$1.25	5-1	4-14
Foothills Oil & Gas Co., Ltd. (s-a)	\$12½c	4-1	3-7	Michigan Gas & Electric Co.	40c	4-1	3-7	Rochester Telephone Corp., common (quar.)	20c	4-1	3-13
Foreign Light & Power, 6% 1st pfd. (quar.)	\$1.50	4-1	3-17	Middle States Telephone Co. of Illinois— Quarterly	25c	3-31	3-15	4½% preferred A (quar.)	\$1.12½	4-1	3-13
Foster & Kleiser, 6% pfd. A (quar.)	37½c	4-1	3-15	Midwest Piping & Supply	25c	4-14	4-4	Roeser & Pendleton, Inc. (increased)	50c	4-1	3-18
Fostoria Pressed Steel Corp.	25c	3-31	3-22	Miller-Wohl Company, Inc., common	10c	4-1	3-17	Rubinstein (Helen), Inc., common (quar.)	25c	4-1	3-21
Frankfort Kentucky Natural Gas Co.	50c	3-15	3-1	4½% convertible preferred (quar.)	56¼c	4-1	3-17	Class A (quar.)	25c	4-1	3-21
Franklin Custodian Funds, preferred series	7c	3-15	3-1	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	4-1	3-15	Russell Industries, Ltd., com. (increased)	125c	3-31	3-10
Frontier Refining Co. (Denver) (quar.)	5c	3-15	3-1	Minnesota Valley Canning Co., common B	20c	3-10	3-3	7% preferred (quar.)	\$1.75	3-31	3-10
Fulton Market Cold Storage	\$1	3-6	2-25	5% preferred (quar.)	\$1.25	3-15	3-7	St. Louis Southwestern Ry. Co.	55c	3-24	3-17
Gabriel Company, common	10c	3-15	3-13	Mobile Gas Service Corp., com. (quar.)	40c	4-1	3-17	Sagamo Electric Co. (quar.)	40c	4-1	3-17
5% preferred (quar.)	12½c	5-1	4-15	4.90% preferred (quar.)	\$1.22½	4-1	3-17	Extra	30c	4-1	3-17
Gas Industries Fund, Inc.	10c	3-20	3-10	Mohawk Petroleum Co. (quar.)	20c	4-1	3-15	Scott & Williams, Inc.— Company took no action on common dividend at meeting held on March 6.			
General Baking Co., common	15c	5-1	4-17	Extra	10c	4-1	3-15	Seaboard Air Line RR., common (irreg.)	50c	3-31	3-20
\$8 preferred (quar.)	\$2	4-1	3-20	Monanto Chemical Co., \$3.25 preference series A. Entirely called for redemption on April 7 at \$103 per share plus this dividend.	\$1.15	4-7		5% preferred (quar.)	\$1.25	3-31	3-20
General Controls Co., common (quar.)	25c	4-1	3-15	Montana Flour Mills (quar.)	80c	3-10	3-1	5% preferred (quar.)	\$1.25	6-30	6-9
Stock dividend	50½c	4-1	3-15	Moore Corp., Ltd., com. (quar.)	175c	4-1	3-10	5% preferred (quar.)	\$1.25	9-29	9-8
6% preferred (quar.)	37½c	4-1	3-15	4% redeemable preferred (quar.)	125c	4-1	3-10	5% preferred (quar.)	\$1.25	12-27	12-8
General Instrument Corp.— Company took no action on common dividend at meeting held on March 8.				7% preferred A (quar.)	\$1.75	4-1	3-10	Selected American Shares, Inc.	11c	4-1	3-18
General Paint Corp., \$1 preferred (quar.)	25c	4-1	3-16	7% preferred B (quar.)	\$1.75	4-1	3-10	Sharp & Dohme, Inc.	35c	3-30	3-14
\$1 convertible 2nd preferred (quar.)	25c	4-1	3-16	Morris Plan Bank (New Haven) (quar.)	\$1.50	3-31	3-21	Sheraton Corp. of America	12c	4-15	3-31
Genuine Parts Co. (quar.)	20c	4-1	3-24	Morris Plan Corp. of America, common	5c	5-1	4-6	\$1.25 convertible preferred (quar.)	31¼c	4-1	3-24
Glen-Gary Shale Brick Corp.	10c	3-28	3-15	\$2.25 preferred A (quar.)	56¼c	5-1	4-6	Sidney Mining Co.	10c	3-31	3-13
Glen-Gary Sugars, class A (quar.)	\$1	4-1	3-17	Morris Plan Investors Corp. (increased)	30c	3-15	3-8	Silver-Miller Mines, Ltd. (initial)	15c	4-29	4-1
\$4.50 prior preferred (quar.)	\$1.12½	4-1	3-17	Morrison Cafeterias Consolidated, Inc.	7% preferred (quar.)	1.75	4-1	Sinclair Oil Corp. (quar.)	50c	5-15	4-15
Gordon & Belyea, Ltd., class A	\$62½c	4-1	3-28	Murphy Paint Co., Ltd.	120c	3-31	3-15	Smith (L. C.) & Corona Typewriters	25c	4-1	3-14
Class B	\$62½c	4-1	3-28	Mutual System, Inc., common	4c	4-15	3-31	Smith, Kline & French Laboratories (quar.)	50c	3-31	3-17
6½% 1st preferred (quar.)	\$1.50	4-1	3-28	6% preferred (quar.)	37½c	4-15	3-31	Solvay American Corp., 4% pfd. (quar.)	\$1	4-1	3-21
Gorton-Pew Fisheries, Ltd. (reduced quar.)	50c	3-31	3-21	National Alafia Dehydrating & Milling Co.	62½c	6-1	5-15	Southern Company, Ltd.	125c	3-28	3-13
Grant (W. T.) Company, common (quar.)	25c	4-1	3-15	5% preferred (quar.)	62½c	6-1	5-15	Southern Advance Bag & Paper (quar.)	25c	4-1	3-15
3¼% preferred (quar.)	93¼c	4-1	3-15	National City Bank (N. Y.)	45c	5-1	4-14	Southern Bleachery & Print Works (quar.)	25c	4-1	3-20
Great West Felt Co., Ltd.— 50c convertible preference (quar.)	\$12½c	4-1	3-17	National Folding Box	75c	4-1	3-24	Southern Fire Ins. Co. (Durham, N. C.)	25c	4-1	3-20
Greenwich Gas Co., \$1.25 partic. pfd. (quar.)	31¼c	4-1	3-20	National Stamping Co., common	5c	4-1	3-17	Quarterly	30c	3-28	3-21
Griess-Pfleger Tanning Co. (quar.)	50c	5-1	4-14	0% conv. preferred (quar.)	30c	4-1	3-17	Southern New England Telephone Co.	45c	4-15	3-20
Gruen Watch Co. (reduced)	25c	4-1	3-15	National Tool Co.	5c	3-31	3-20	Southern Ry. Co., M. & O. Stock Trust— Semi-annual	\$2	4-1	3-15
Guilford Realty, 6% preferred (quar.)	\$1.50	3-30	3-20	National Trust Funds— The following distributions were published previously, but only on an estimated basis. The payments shown here are the actual distributions being made.				Southern Union Gas Co., common	20c	3-15	3-8
Halliburton Oil Well Cementing Co. (quar.)	37½c	3-30	3-15	Institutional series	10c	3-15	2-28	\$1 convertible preference (quar.)	25c	3-15	3-8
Quarterly	37½c	6-20	6-5	Income series	8c	3-15	2-28	4½% preferred (quar.)	\$1.06¼	3-15	3-8
Hamilton Cotton Co., Ltd.	125c	6-1	5-10	Industrial stocks series	12c	3-15	2-28	4½% preferred (initial quar.)	\$1.18¼	3-15	3-8
Hamilton Mfg. Co. (stock dividend)	100%	3-15	3-8	Aviation shares	8c	3-15	2-28	5% preferred (quar.)	\$1.25	3-15	3-8
New common (initial)	17½c	3-31	3-21	Building shares	9c	3-15	2-28	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15
Hanover Fire Insurance Co. (N. Y.) (quar.)	40c	4-1	3-17	Chemical shares	6c	3-15	2-28	Standard Radio, Ltd., class A (quar.)	110c	4-11	3-20
Harnischfeger Corp., common (quar.)	15c	4-1	3-21	Oil shares	9c	3-15	2-28	Class B (quar.)	110c	4-11	3-20
5% preferred 2nd issue (quar.)	\$1.25	4-1	3-21	The following funds sell ex-distribution on Mar. 31st. The amounts shown are estimates of such distributions.				Standard Silica Corp. (quar.)	12½c	5-15	5-5
Hawaiian Agricultural	20c	3-10	3-3	Bond series	6c	4-15	3-31	Quarterly	12½c	8-15	8-4
Hawaiian Commercial & Sugar Co.	19c	3-10	2-28	Low-priced bond series	9¼c	4-15	3-31	State Street Investment Corp.	40c	4-15	3-31
Hayes Industries, Inc.	25c	4-15	3-17	Speculative series	6c	4-15	3-31	Stern & Stern Textiles, Inc., com. (quar.)	12½c	4-1	3-21
Helemano Company, Ltd.	30c	3-25	3-15	Low-priced common stock series	3c	4-15	3-31	4½% preferred (quar.)	56c	7-1	6-16
Helen Rubinstein (see Rubinstein Helen)				Automobile shares	7c	4-15	3-31	Suburban Propane Gas Corp.— 5% preferred (quar.)	62½c	4-1	3-15
Heller (Walter E.) & Co., common (quar.)	15c	3-31	3-20	Metal shares	4c	4-15	3-31	Sunbeam Corp. (quar.)	50c	3-31	3-21
4% preferred (quar.)	\$1	3-31	3-20	Steel shares	6c	4-15	3-31	Stock dividend	33½c	4-15	3-21
5½% preferred (quar.)	\$1.37½	4-1	3-20	First mutual trust fund	7c	4-15	3-31	Sun Life Assurance Co. of Canada (quar.)	\$85	4-1	3-16
Henke & Elliot, 4½% preferred (quar.)	56¼c	4-1	3-17	New Britain Machine (quar.)	25c	3-31	3-17	Sunset-McKee (quar.)	13c	3-15	3-1
Holland Furnace Co. (quar.)	50c	4-1	3-17	New England Gas & Electric Association— Common (quar.)	22½c	4-15	3-20	Thermold Company, common	10c	3-31	3-21
Holly Development Co. (quar.)	1c	4-25	3-31	4½% convertible preferred (quar.)	\$1.12½	4-1	3-20	\$2.50 preferred (quar.)	62½c	5-1	4-14
Home Insurance Co., Ltd. (Hawaii)	60c	3-15	3-9	New England Laundries, common	25c	4-1	3-9	Third Canadian General Investment Trust, Ltd. (Toronto), common	124c	4-15	3-31
Home Telephone & Telegraph Co. (Ft. Wayne)				\$6 preferred (quar.)	\$1.50	4-1	3-15	Tip Top Canners, Ltd., class A (s-a)	125c	4-1	3-20
Common (quar.)	\$1	3-31	3-25	New London Northern RR. (quar.)	\$1.75	4-1	3-15	Tishman Realty & Construction Co. (quar.)	35c	3-28	3-15
5% preferred A (quar.)	62½c	4-1	3-22	N. Y. Honduras & Rosario Mining Co.— Interim	50c	3-31	3-21	Toronto Mortgage Co. (quar.)	\$1.25	4-1	3-15
Honolulu Gas Co., Ltd.	35c	3-20	3-10	N. Y. & Richmond Gas Co. 6% pfd. (quar.)	\$1.50	4-1	3-24	Torrington Company	45c	4-1	3-17
Hubbell (Harvey), Inc. (quar.)	50c	3-20	3-10	6% preferred (accum.)	\$1.50	4-1	3-24	Traders Finance Corp., Ltd., class A (quar.)	137½c	4-1	3-15
Hubinger Co. (quar.)	15c	3-10	3-1	6% prior preferred (quar.)	\$1.50	4-1	3-24	Class B	137½c	4-1	3-15
Hussman Refrigerator Co., common	30c	5-1	4-20	6% prior preferred (accum.)	\$1.50	4-1	3-24	4½% preferred (quar.)	\$1.12½	4-1	3-15
\$2.25 preferred (quar.)	56¼c	5-15	5-1	New York Trust Co. (quar.)	\$1	4-3	3-17	Tremont Building Trust Co.	\$1	3-20	3-13
Imperial Life Assurance Co. of Canada (Toronto) (quar.)	\$3.75	4-1	3-31	No-Sag Spring Co.	25c	4-14	4-4	Trico Products Corp. (quar.)	62½c	4-1	3-17
Imperial Tobacco Co. of Canada, Ltd.— 4% preference (quar.)	125c	5-1	3-21	North American Bond Trust— Certificates of indebtedness	\$13.70	3-15	2-28	Udylite Corp. (quar.)	25c	4-15	4-1
Independent Pneumatic Tool Co.	30c	3-30	3-17	North American Refractories Co. (quar.)	15c	4-15	4-3	United Shoe Machinery Corp., com. (quar.)	62½c	4-5	3-14
Indiana & Michigan Electric Co.— 4½% preferred (quar.)	\$1.03½	4-1	3-9	North Star Oil, Ltd., 7% pfd. (quar.)	\$8¼c	4-1	3-10	6% preferred (quar.)	37½c	4-5	3-14
Ingersoll Machine & Tool, Ltd.— 50c participating class A (quar.)	\$12½c	4-1	3-15	Northern Engineering Works	15c	4-27	4-17	United Specialties Co. (quar.)	25c	4-7	3-20
4% preferred (quar.)	\$1	4-1	3-15	Northwestern Leather Co. (quar.)	35c	4-1	3-12	U. S. Foil Co., class A common	20c	4-6	3-21
International Nickel Co. of Canada, Ltd.— 7% preferred (\$100 par) (quar.)	\$1.75	5-1	4-3	Norwich & Worcester RR. Co.— 8% preferred (quar.)	\$2	4-1	3-15	Class B common	20c	4-6	3-21
7% preferred (\$5 par) (quar.)	\$8¼c	5-1	4-3	Nova Scotia Light & Power Co., Ltd.	125c	4-1	3-7	7% preferred (quar.)	\$1.75	4-6	3-21
Interstate Bakeries Corp., common (quar.)	30c	4-1	3-20	Oahu Sugar Co., Ltd.	15c	3-15	2-28	U. S. & Foreign Securities Corp.— \$4.50 1st preferred (quar.)	\$1.12½	3-31	3-20
\$4.80 preferred (quar.)	\$1.20	4-1	3-20	Ohio Service Holding Corp., \$5 pfd. (quar.)	\$1.25	4-1	3-7	\$6 2nd preferred (quar.)	\$1.50	3-31	3-20
Ironrite Ironer Co.	15c	3-31	3-15	Omnibus Corp., common (resumed)	25c	4-14	3-27	U. S. & International Securities Corp.— \$5 1st preferred (quar.)	\$1.25	3-31	3-20
Jefferson Electric Co. (irreg.)	25c	3-30	3-15	8% preferred (quar.)	\$2	4-1	3-20	United Stores Corp.— \$6 convertible preferred (quar.)	\$1.50	5-15	4-28
Johnson, Stephens & Shinkle Shoe Co.— Quarterly	12½c	4-1	3-20	Oxford Paper Co.	10c	4-15	4-1	Universal-Cyclops Steel Corp. (quar.)	25c	3-31	3-14
Kansas Power & Light Co., com. (quar.)	25c	4-1	3-16	Pabst Brewing Co.	35c	4-1	3-17	Universal Leaf Tobacco Co., common (quar.)	30c	5-1	4-12
4½% preferred (quar.)	\$1.12½	4-1	3-16	Pacific Can Co. (quar.)	12½c	3-31	3-24	8% preferred (quar.)	\$2	4-1	3-16
5% preferred (quar.)	\$1.25	4-1	3-16	Pacific Lighting Corp., \$4.50 pfd. (quar.)	\$1.12½	4-15	3-20	Utica Knitting Co.	50c	3-10	3-3
Kelling Nut Co., 6% preferred (quar.)	30c	3-31	3-15	4.40% preferred (initial quar.)	\$1.10	4-15	3-20	Utility Appliance Corp.— \$1 convertible preferred (quar.)	25c	4-1	3-19
Kellogg Company (quar.)	35c	4-3	3-18	Pacific Public Service Co. (quar.)	25c	3-28	3-17	Vulcan Corp., \$3 conv. prior pfd. (quar.)	75c	3-31	3-15
King-Seely Corp. (quar.)	40c	4-15	3-31	Peninsular Telephone Co. (quar.)	62½c	4-1	3-15	4½% preferred (accum.)	\$2.50	4-15	3-31
King & Co., 4% preferred (quar.)	\$1	5-1	4-14	Pennsylvania Engineering Corp.	20c	3-31	3-15	Walalua Agricultural Co., Ltd.	10c	3-25	3-15
4% preferred (quar.)	\$1	8-1	7-14	Pennsylvania RR. Co. (irreg.)	50c	4-12	3-20	Wailuku Sugar Co.	20c	3-14	3-7
Kittanning Telephone (quar.)	50c	3-15	2-28	Pennsylvania Glass Sand, common (quar.)	45c	4-1	3-17	Ward Baking Co., common (quar.)	25c	4-1	3-18
Kress (S. H.) & Company (quar.)	50c	6-1	5-10	5% preferred (quar.)	\$1.25	4-1	3-17	5½% preferred (quar.)	\$1.37½	4-1	3-18
Lawson & Jones, Ltd., class A (s-a)	150c	4-1	3-15	Penobscot Chemical Fibre Co. (Maine)— Common	25c	3-11	3-8	Washington Oil Co. (quar.)	25c	3-10	3-3
Lees (James) & Sons, 3.85% pfd. (quar.)	96¼c	5-1	4-14	7% 1st preferred (s-a)	\$3.50	4-1	3-27	Weber Showcase & Fixture, 5% pfd. (quar.)	31¼c	4-1	3-15
Leonard Refineries, Inc.	20c	3-15	3-7	Prior preferred A (quar.)	\$1.50	4-1	3-27	Webster-Chicago Corp.	25c	3-20	3-10
Lerner Stores Corp., common (quar.)	50c	4-15	4-3	Prior preferred B (quar.)	\$1.25	4-1	3-27	West End Chemical, 6% partic. pfd. (s-a)	3c	3-20	2-23

General Corporation and Investment News

(Continued from page 10)

St. Regis Paper Co.—Reports Net Sales for 1949 at \$127,335,591—

The annual report of this company and consolidated subsidiaries for the year ended Dec. 31, 1949, shows net sales at \$127,335,591, compared with \$162,672,926 in the preceding year. Net income amounted to \$5,478,203, equal, after preferred dividends, to 50 cents a share on the common stock outstanding, compared with \$14,859,803, equal to \$2.71 a share, in the preceding year.

Net working capital at Dec. 31, 1949, amounted to \$41,344,760, compared with \$42,893,318, at the end of the preceding year. The ratio of current assets to current liabilities increased from 3.16 at the end of 1948 to 4.56 at the end of 1949. In addition to the net working capital shown by the balance sheet, the company held marketable securities worth \$6,910,772 at Dec. 31, 1949, market prices.

A feature of the balance sheet is a reduction in inventories to \$22,192,594 from \$30,610,643 at the end of 1948. This decrease of \$8,418,049 or approximately 27.5% practically all occurred in raw materials.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31

	1949	1948	1947	1946
Net sales, royalties and rentals	127,335,591	162,672,925	143,864,583	82,782,136
Cost of sales, selling, admin. & gen'l exps.	113,342,217	133,833,728	116,869,234	72,273,408
Prov. for depr. & depl.	5,376,929	4,568,416	3,576,403	1,845,235
Operating income	8,616,445	24,270,781	23,418,946	8,663,543
Income credits	1,641,767	1,144,219	1,343,654	1,443,445
Gross income	10,258,212	25,415,000	24,762,600	10,106,988
Income charges	2,191,684	1,455,258	678,458	582,546
Net income bef. taxes	8,066,528	23,959,702	24,084,142	9,524,442
Federal income taxes	2,495,555	8,500,600	8,975,000	3,600,000
Canadian & other foreign taxes	2,588,325	542,500	350,458	185,208
Net inc. before deduct. of minority interest	5,478,203	14,917,202	14,758,684	5,739,234
Minority int. in income	—	57,400	127,358	175,630
Net income	5,478,203	14,859,802	14,631,325	5,563,604
Preferred dividends	798,575	828,208	859,321	424,900
Common dividends	3,102,428	4,136,571	1,292,678	—
Earnings per com. share	\$0.90	\$2.71	\$2.66	\$0.99

NOTE—The company's 1946 net income was exclusive of \$1,500,000 profit realized on the sale of investments, which was credited to contingency reserve.—V. 171, p. 364.

Seudder, Stevens & Clark Common Stock Fund, Inc.—New Name—

See Third Investment Counsel Corp. below.

Seaboard Air Line RR.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$11,233,568	\$11,905,451	\$11,773,604	\$11,102,411
Net from railway	2,495,555	2,471,288	2,697,464	2,660,316
Net ry. oper. income	1,076,791	1,035,391	1,209,545	1,145,164

Bids for Equipments—

The company has requested bids for the purchase of the entire \$7,065,000 of equipment trust certificates, series G, to be dated April 1, 1950, and mature serially in 15 annual installments. The new railroad equipment proposed to be acquired as security for the certificates consists of 64 Diesel road freight switching locomotives and three Diesel yard switching locomotives. The estimated total cost of this equipment is not less than \$9,420,167.

Bids stating the price (not less than 99% plus accrued dividends) must be delivered at the office of Willkie Owen Farr Gallagher & Walton, 15 Broad St., New York, N. Y., by noon (EST) on March 23.—V. 171, p. 554.

(G. D.) Searle & Co.—Secondary Offering—A secondary offering of 2,000 shares of common stock (par \$5) was made Feb. 28 at \$46.75 per share by Blyth & Co., Inc., less a dealer's commission of 60 cents per share. Over-subscribed.—V. 171, p. 698.

Sears, Roebuck & Co.—February Sales Incr. 10.9%—

	1950	1949
Month of February—	—	—
Sales	\$142,298,994	\$128,340,018

—V. 171, p. 698.

Silesian-American Corp.—Plan Opposed by SEC—

The SEC filed, on Feb. 16, 1950, with the District Court for the Southern District of New York, its advisory report recommending disapproval of plans for the reorganization of this corporation under Chapter X of the Bankruptcy Act.

The corporation has outstanding \$2,509,500 principal amount of bonds listed on the New York Stock Exchange. The company also has \$12,000,000 of preferred stock and 200,000 shares of common stock, which stocks are closely held, with the major interest controlled by Anaconda Copper Mining Co. Silesian-American principal asset was formerly a zinc, lead and coal mining company operating in Polish Upper Silesia. During World War II, these properties were seized by Germany. After the war the mines were nationalized by the Polish Government which listed them as German property not entitled to compensation. Protests filed against this action are still pending.

The plan of reorganization proposed by Francis X. Conway, trustee, embodies a compromise proposal offered by a syndicate of Swiss banks in settlement of claims against them. These claims arise out of a German scheme to repatriate the Polish properties resulting in the wartime shipment of about \$6,000,000 of zinc to the Swiss banks, substantial amounts of which came from the Polish mines owned by the corporation's subsidiary. Under the trustee's plan the public bondholders would receive for each \$1,000 bond, \$390 in cash (an aggregate of \$708,045) together with other securities, the value of which would be dependent upon the highly speculative claims against the Polish Government for nationalization compensation. The Swiss banks, in exchange for \$721,280 in cash and the surrender of \$640,000 of the debtor's bonds, would receive \$657,280 in first participation certificates, approximately \$1,054,400 in second participation certificates, and either 40% or 50% of the new common stock, depending on a solvency or insolvency determination. In addition, the Swiss banks would obtain a release of all claims against them from the trustee, the debtor, and the bondholders.

The report notes that the Swiss proposal is considered by the Office of Alien Property of the Department of Justice to be a continuance of a "cloaking" scheme on behalf of German interests in violation of the Trading with the Enemy Act.

The report also recommends the institution of proceedings against Anaconda Copper Mining Co. and other promoters of Silesian-American Corp. In this connection the report notes that although the cash contribution to the enterprise in the course of the promotion was less than \$40,000, the promoters received \$7,000,000 of the preferred stock and 51% of the common stock. The promoters financed the purchase of the Polish mining corporation from a German company, through the flotation of Silesian-American Corp. in this country of a \$15,000,000 bond issue maturing in 1941. Some \$5,000,000 of the company's preferred stock and 49% of its common stock were issued to the German seller, which also received a \$6,000,000 loan from the American company. The promoters caused the balance of both classes of stock to be issued to themselves. The report also calls attention to possible claims against Anaconda arising out of its management of Silesian-American Corp.

The report also recommends disapproval of the plans filed by the bondholders' protective committee, the debtor and stockholders of the debtor on the grounds that such plans are in various respects also unfair and not feasible.—V. 169, p. 538.

Skatron Corp., N. Y.—Stock Offered—D'Avigdor Co., 63 Wall St., New York, N. Y., has been named as a selling agent, in connection with the offering of 275,000 shares of common stock (par 10c) at \$1 per share.

This issue will become effective upon the receipt of \$100,000 minimum in subscriptions. Until such minimum requirements are received, the subscriptions will be held in escrow. Should the total subscriptions aggregate less than 100,000 by April 30, 1950, all subscriptions are to be returned. Selling agents will not be paid a cash commission, but will receive a 10% commission in stock at conclusion of the issue on shares sold through their offices. The total commission, payable in stock, cannot exceed 25,000 shares (equal to 10% on 250,000 shares).

PROCEEDS—To build and demonstrate pilot models of various inventions; to provide adequate plant space, technical equipment and laboratory facilities.—V. 170, p. 2067.

Smith, Inc., Fargo, N. D.—Stock Offered—

W. R. Olson Co., Fergus Falls, Minn., in October, 1949, offered publicly 15,500 shares of common stock (par \$5) at \$7.75 per share and 2,000 shares of 6% cumulative preferred stock at par (\$25 per share).

Subject to sale of the above securities, arrangements have been made to place privately with an institutional investor \$250,000 of 6% debentures, series A, due \$25,000 annually from 1950 to 1959, inclusive.

The net proceeds were to be used to redeem on Nov. 1, 1949, \$153,000 of 10-year 5% debentures due April 1, 1958, and to retire a portion of bank loans incurred to finance the Nodak Ford Tractor Corp., a newly organized wholly owned subsidiary.

RECENT SALES AND EARNINGS FIGURES

	6 Mos. End. Aug. 31, '49	2 Mos. End. Feb. 28, '49	Calendar Years—1948	1947
Net sales	\$1,729,393	\$197,604	\$3,497,449	\$3,001,189
Net profit after taxes	55,654	*20,249	110,804	97,924

*Loss.—V. 172, p. 1639.

Solar Manufacturing Corp.—Court Approves Plan—

The U. S. District Court for the District of New Jersey, having approved an amended plan of reorganization which accords no participation in any distribution of the corporation's assets to preferred and common shareholders, the \$1 par common stock was suspended from dealings on the New York Curb Exchange on March 4, 1950.—V. 171, p. 986.

Southern New England Telephone Co.—Earnings—

	1950	1949
Month of January—	—	—
Operating revenues	\$4,308,694	\$4,139,603
Uncollectible operating revenues	8,995	6,562
Operating revenues	\$4,299,699	\$4,133,041
Operating expenses	3,206,933	3,198,023
Operating taxes	481,855	420,902
Net operating income	\$610,911	\$514,116
Net after charges	499,077	408,724

Registers With SEC—

The company on March 9 filed a registration statement with the SEC covering 400,000 shares of capital stock (par value \$25 per share) which are to be offered for subscription at par to holders of record at the close of business on March 28, 1950 of the 2,800,000 shares of outstanding capital stock, in the ratio of one new share for each seven shares then held. The subscription rights will expire at the close of business April 21, 1950. No underwriting is involved. Net proceeds of the offering (\$9,960,000) are to be used to repay advances from American Telephone & Telegraph Co. (\$4,100,000) used for construction purposes and the balance used for construction.—V. 171, p. 852.

Southern Pacific Co.—Two Bids for Debentures—

A. T. Mercier, President, announced that this company received two bids on March 9 for the underwriting, each at their principal amount, of its offering to its stockholders of \$37,727,600 of convertible debentures to be dated April 1, 1950, and to mature April 1, 1960. The bid for the purchase of the debentures not subscribed by the stockholders, which was accepted subject to authorization by the Interstate Commerce Commission, was submitted by Blyth & Co., Inc., and Salomon Bros. & Hutzler and associates and named a coupon of 3% for the issue. Bidder named \$735,688.20 as underwriting compensation to be paid by the company. This is equivalent to a basis of about 3.230% per annum.

Stockholders of record March 10, 1950, will have the right to subscribe to the 3% convertible debentures in the ratio of \$100 principal amount of the debentures for each 10 shares of stock held. Subscription warrants will be mailed to stockholders on or about March 17, 1950. Subscriptions must be made before 3 p.m. (EST) on March 31, 1950, and the warrants will be void after that time. The other bid was submitted by Halsey, Stuart & Co. Inc. for 3 3/4% debentures. Bidder named \$464,049.48 as underwriting compensation to be paid by the company. This is equivalent to a basis of about 3.900% per annum.—V. 171, p. 986.

Spiegel, Inc.—February Sales Incr. 18.7%—

	1950—Month—1949	1950—2 Mos.—1949
Period End. Feb. 28—	—	—
Sales	\$29,298,032	\$7,835,998
	\$15,325,881	\$14,425,176

—V. 171, p. 698.

Spokane Portland & Seattle Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$1,663,641	\$1,839,374	\$2,038,961	\$1,796,102
Net from railway	188,406	339,204	362,278	534,965
Net ry. oper. income	*62,400	60,709	26,743	239,693

*Deficit.—V. 171, p. 699.

Sta-Kleen Bakery, Inc.—Stock Offered—Scott, Horner & Mason, Inc., in February offered 1,895 shares of common stock (par \$1) at \$11 per share, the proceeds going to two selling stockholders.—V. 171, p. 852.

Steel Co. of Canada, Ltd.—New Stock Listed—

The new ordinary stock was admitted to unlisted trading at the New York Curb Exchange opening on March 6. This stock has been issued in exchange for the old ordinary shares on the basis of five new shares in exchange for each old ordinary share. The old ordinary stock was removed from unlisted trading simultaneously.

Sterchi Bros. Stores, Inc.—February Sales Up 15.10%—

	1950—Month—1949	1950—12 Mos.—1949
Period End. Feb. 28—	—	—
Sales	\$834,776	\$725,274
	\$12,967,289	\$14,649,977

—V. 171, p. 699.

Tennessee Gas Transmission Co.—Plans Financing—

The stockholders on March 17 will vote on increasing the authorized preferred stock from 400,000 shares to 600,000 shares, of which increase it is planned to offer publicly 100,000 shares, the proceeds to be used to pay part of costs of extending pipe line to Buffalo, N. Y. The stockholders will also vote on increasing common stock to 10,000,000 shares from 5,000,000 shares. No additional common stock will be issued at present, it was announced.—V. 171, p. 987.

Tensolite Insulated Wire Co., Inc., No. Tarrytown, N. Y.—Files With SEC—

The company on Feb. 27 filed a letter of notification with the SEC covering 250 shares of common stock (no par) to be sold at \$100 per

share. The proceeds will be used for additional working capital. The issue will not be underwritten.

Texas Fund, Inc., Houston, Tex.—Registers With SEC—

The corporation on March 1 filed a registration statement with the SEC covering 285,000 shares of common stock (par \$1) to be underwritten by Bradshamp & Co., Houston, Tex.—V. 170, p. 1538.

Texas Utilities Co.—SEC Authorizes Stock—

The company has received SEC authorization to issue and sell, at competitive bidding, 400,000 shares of its no par common stock. Of the proceeds, \$6,500,000 will be invested in additional common stock of subsidiary operating companies to provide said companies with a portion of the funds needed for construction.—V. 171, p. 886.

Third Investment Counsel Corp.—Changes Name—Split-Up of Shares Voted—

The stockholders on March 9 voted to change the name of the company to Scudder, Stevens & Clark Common Stock Fund, Inc., and approved a new investment advisory contract with the well-known Boston investment counsel firm of Scudder, Stevens & Clark. The stockholders also voted to split the shares two for one and adopted changes in the charter designed to meet the requirements of the Blue Sky laws of certain states where the shares are not now qualified for sale.

James N. White, President, told stockholders it was the intention of the management to limit investments of the Fund's portfolio to common stocks generally purchased by trustees.

Thompson Products, Inc.—To Change Par of Common Stock and Split-Up Shares—

The stockholders on March 28 will vote on increasing the authorized common stock from 500,000 shares, no par value, to 1,000,000 shares, par \$5, and to increase the outstanding common stock from 437,297 shares to 524,757 shares by changing each of the present no par shares into 1 1/2 shares of new \$5 par stock. Any additional unissued shares are to provide stock for future issuance in connection with the acquisition of property, future financing, and other purposes.—V. 171, p. 500.

Tishman Realty & Construction Co., Inc.—Sells Hotels

Norman Tishman, President, on March 6 announced that this company has sold the 400-room Annapolis Hotel and the 300-room Hamilton Hotel, in Washington, D. C., to the Manger Hotel Corp.

The announcement follows by one week the company's sale of the 250-room Hotel Sheraton, also in the nation's capital, to the Pick Hotel Corp., national hotel chain.

Sale of the three hotels, which comes after an ownership of less than five years, is the result of a decision of the Tishman company to divest itself of this type of property and to concentrate on the commercial and residential fields, Mr. Tishman said.

The Manger chain also owns the Hay Adams in Washington, and the Vanderbilt in New York.—V. 170, p. 1235.

Toledo Peoria & Western RR.—Earnings—

	1950	1949	1948	1947
January—	—	—	—	—
Gross from railway	\$407,871	\$402,804	\$324,343	\$30,117
Net from railway	181,469	164,545	108,175	*21,912
Net ry. oper. income	82,800	75,417	43,572	*39,370

*Deficit.—V. 171, p. 595.

Tri-State Associated Telephone Corp.—Bonds Placed Privately—This company, a subsidiary of General Telephone Corp., in February sold privately \$100,000 of first mortgage 3 1/4% bonds, due 1974.

The proceeds are to be used to pay for construction.

Union Producing Co.—To Redeem Debentures—

The company has requested SEC authorization to redeem on or before March 25, 1950, \$1,000,000 of its 6% debentures due March 1, 1952.

The company has outstanding \$35,000,000 of the debentures, all of which are owned by United Gas Corp., its parent.

The SEC has given interested persons until March 15 to request a hearing upon the application.—V. 169, p. 1014.

United Helicopters, Inc., Palo Alto, Calif.—Changes Name—

Stanley Hiller, Jr., President, has announced the change of name of this corporation, to Hiller Helicopters, Inc. The company, established in 1945, is one of the largest manufacturers of commercial rotary wing aircraft.

United Light & Rys. Co.—Hearing March 16—

The SEC has issued an order giving interested persons until March 16 to request hearing upon the proposal of this company to offer to its stockholders the right to purchase 1,904,003 shares of the common stock of Kansas City Power & Light Co. in pursuance of United's plan of liquidation.

Under the proposal, United's common stockholders of record at the close of business on or about March 22, 1950, would be offered transferable warrants entitling them to purchase at \$12 per share three shares of common stock of Kansas City for each five shares of Railways' common stock then owned.

Net proceeds of the stock sale will be used by United to pay the balance (\$5,935,319.41) of the bank indebtedness of a subsidiary assumed by it under terms of the plan of liquidation, and the remainder will be applied toward payment of Railways' bank loan of \$19,500,000.—V. 171, p. 987.

United States Leather Co.—Change in Stock Voted—

The stockholders on March 8 approved a proposal to change the class A participating and convertible stock into a new issue of class A convertible preferred stock on a share-for-share basis. The amendment to the certificate of incorporation was approved by a vote of 192,784 class A shares and 308,595 common shares. There are 249,743 class A shares authorized and issued.

A proposal also was approved to increase the authorized common stock to 1,147,239 shares from 647,735 in order to provide for conversion rights.—See also V. 171, pp. 788 and 595.

United States Plywood Corp.—Earnings—

	1950	1949	1948	1947
Exclusive of unconsolidated equities	—	—	—	—
Nine Months Ended Jan. 31—	—	—	—	—
Sales	\$49,412,500	\$51,076,700	\$44,577,500	—
*Net profit	2,654,400	6,321,500	5,574,200	—
Number common shares	1,429,335	1,426,855	1,426,855	—
*Earnings per common share	\$1.74	\$4.32	\$3.79	—

*After preferred dividend requirements. †After charges and taxes.

EARNINGS—INCLUDING EQUITY IN EARNINGS OF COMPANIES NOT CONSOLIDATED

	1950	1949	1948	1947
Nine Months Ended Jan. 31—	—	—	—	—
*Net profit	\$2,682,600	\$6,448,200	\$5,659,500	—
*Earnings per common share	\$1.76	\$4.41	\$4.01	—

*After preferred dividend requirements. †After charges and taxes.

Utah Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$117,511	\$201,571	\$211,196	\$214,244
Net from railway	*19,654	2,809	33,464	54,734
Net ry. oper. income	*21,776	*12,920	18,178	26,932

*Deficit.—V. 171, p. 595.

ciates was oversubscribed. The offering was made at \$102.27 per share, plus accrued dividends from March 14, 1950, and consummated another step in the utility company's financing program.

PROCEEDS—The net proceeds are to be used to pay \$5,000,000 of notes to banks for construction purposes and the remainder for construction expenditures after Dec. 1, 1949.

TERMS OF NEW PREFERRED STOCK—Redemption price, \$105.27 through March 19, 1955, \$104.27 thereafter through March 19, 1958, \$103.27 thereafter through March 19, 1960, and \$102.27 thereafter. Liquidation preference \$100, or, if the liquidation be voluntary, the redemption price.

CONSTRUCTION PROGRAM—Construction expenditures for 1950 are estimated at \$37,500,000, of which \$13,600,000 is for additional generating capacity (principally to complete a 60,000 kw addition at the Bremo Station, to begin a 60,000 kw addition at the Possum Point Station and to install an additional 40,000 kw generating unit in the Reeves Avenue Station). Construction expenditures for 1951 are estimated at \$29,000,000, of which \$5,000,000 is to complete the 60,000 kw installation at Possum Point and \$5,000,000 to begin the installation of additional generating capacity elsewhere. The latter will be used for additional steam generating capacity of 7,000 kw or more at one of the existing stations unless a Federal Power Commission license in acceptable form is promptly issued and available for a proposed 91,000 kw hydro plant on the Roanoke River. The license is opposed by the Department of the Interior on the ground that the site has been approved by the Congress for Federal development. The project (estimated to cost \$24,500,000, not included above except to the extent of the \$5,000,000) cannot in any event be completed before 1952. The remaining expenditures are for additions and replacements of electric and gas facilities to meet load demands and to increase efficiency.

If construction proceeds in accordance with these estimates, further financing will be necessary in 1950-51, after the sale of the new preferred, in an amount which may aggregate \$45,000,000. The nature of such financing, as well as its date and amount, will depend on conditions at the time. Additional expenditures on the Roanoke River project would require additional financing.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Out-
	Unlimited	standing
*First and refunding mortgage bonds		
Series E 2 3/4%, due 3-1-75	\$64,000,000	\$61,200,000
Series F 3 1/4%, due 3-1-78	10,000,000	10,000,000
Series G 2 1/4%, due 6-1-79	20,000,000	20,000,000
3 1/4% convertible debentures, due 4-1-63	Closed	5,910,000
Notes 1 1/4%, due 1950-1956	Closed	4,225,000
Notes 2%, due 1950	12,000,000	1,500,000
Preferred stock (issuable in series)	500,000 shs.	
\$5 div. pref. stock (cumul.), \$100 par	289,491	289,471
\$4.04 div. pfd. stk. (cumul.), \$100 par	100,000	100,000
Common stock (\$10 par)	6,000,000	\$4,146,308

*The mortgage provides a sinking and improvement fund for each series now outstanding at the annual rate of 1% of the issued bonds as defined, but the requirement may be satisfied by waiving the privilege to issue an equal amount of bonds. It also provides for a maintenance and improvement fund. *Excludes 354,618 shares reserved for conversion of debentures (subject under certain conditions to increase if common stock be sold at less than \$16.66 2/3 per share).

UNDERWRITERS OF NEW PREFERRED STOCK—Set forth below are the names of the underwriters and the number of preferred shares agreed to be purchased by each:

Stone & Webster Securities Corp.	9,000	Harriman Ripley & Co., Inc.	5,000
Anderson & Strudwick	1,000	Harris, Hall & Company	1,500
Robert W. Baird & Co., Inc.	1,500	W. E. Hutton & Co.	3,500
Blyth & Co., Inc.	5,000	Investment Corp. of Norfolk	1,000
Bosworth, Sullivan & Co., Inc.	1,500	Johnston, Lemon & Co.	1,000
Branch, Cabell & Co.	1,000	Kidder, Peabody & Co.	5,000
Alex. Brown & Sons	1,500	Kurn, Loeb & Co.	5,000
C. F. Cassell & Co., Inc.	1,000	W. C. Langley & Co.	3,500
Coffin & Barr, Inc.	1,500	Lehman Brothers	5,000
Davenport & Co.	1,000	Mason-Hagan, Inc.	1,000
R. S. Dickson & Co., Inc.	1,000	Paine, Webber, Jackson & Curtis	3,500
Estabrook & Co.	1,500	Putnam & Co.	1,500
The First Boston Corp.	5,000	Scott, Horner & Mason, Inc.	1,000
Folger, Nolan Inc.	1,000	Scott & Stringfellow	1,500
Galleher & Co., Inc.	1,000	Smith, Barney & Co.	5,000
Glore, Forgan & Co.	5,000	Tucker, Anthony & Co.	1,500
Goldman, Sachs & Co.	5,000	Union Securities Corp.	5,000
Goodwyn & Olds	1,000	White, Weld & Co.	5,000

COMMON STOCK OFFERING—On Feb. 24 a group headed by Stone & Webster Securities Corp. offered 15,384 shares of common stock (par \$10) at \$20.50 per share. These shares are equal to the amount reserved for issuance in conversion of \$256,400 principal amount of 3 1/4% convertible debentures due April 1, 1963, which remained unconverted out of \$4,000,000 of these debentures called for redemption on March 2, 1950.

UNDERWRITERS FOR COMMON STOCK—Set forth below are the names of the underwriters and the number of shares of unsubscribed common stock agreed to be purchased by each:

Stone & Webster Securities Corp.	4,308
Blyth & Co., Inc.	2,769
The First Boston Corporation	2,769
Harriman Ripley & Co., Inc.	2,769
Kidder, Peabody & Co.	2,769

Walgreen Co.—February Sales 2.5% Lower—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales	\$12,523,456	\$12,850,877
	\$25,213,667	\$25,652,351

Wall Street Investing Corp.—Registers With SEC—

The corporation on March 16 filed a registration statement with the SEC covering 200,000 shares of capital stock.—V. 171, p. 595.

Warner & Swasey Co.—Shipments to Show Gain—

The company's shipments of machine tools this year will amount to about \$8,000,000 in value, compared with \$6,775,595 last year, Donald M. Pattison, Vice-President, told stockholders at their annual meeting on March 8. Total shipments, including non-machine tool lines, he said, would amount to about \$12,500,000, compared with \$9,228,009 in 1949.—V. 168, p. 789.

(J. C.) Warren Corp., Bellmore, L. I., N. Y.—Files With SEC—

The corporation on Feb. 17 filed a letter of notification with the SEC covering \$65,600 of five-year 4% promissory notes (nonconvertible) and 480 shares of capital stock (par \$10) to be offered "as a speculation" in units consisting of \$410 of notes and three shares of common stock at \$500 per unit. The proceeds are for working capital. No underwriting involved.

West Coast Telephone Co.—Registers With SEC—

The company filed a registration statement on March 1 with the SEC covering 35,000 shares of its common stock, \$20 par. Blyth & Co., Inc., is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the financing will be used to defray part of the cost of construction additions and improvements.—V. 169, p. 1606.

Western Auto Supply Co. (Mo.)—Feb. Sales Incr.—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales	\$8,886,000	\$6,720,000
	\$16,597,000	\$13,835,000

Retail units in operation in February this year were 265 and wholesale accounts were 2,434, against 263 retail units and 2,138 wholesale accounts at the same time in 1949.—V. 171, p. 699.

Westinghouse Electric Corp.—Sale of Stock to Employees—

In connection with the proposal to sell 500,000 shares of common stock to employees at below market prices through a continuous pay roll deduction plan, it was announced that under the plan, pay roll deductions will continue automatically for three years, or as long as shares are available. The stock will be issued at six-month intervals and each employee in the plan will receive a certificate semi-annually for the number of shares which his pay roll deductions will pay for at the time. It is presently intended that the price will be \$4 below the market price but not less than \$25 nor more than \$35 per share.—V. 171, p. 988.

Whirlpool Carriage, Inc., Brooklyn, N. Y.—Files With SEC—

The corporation on Feb. 21 filed a letter of notification with the SEC covering 200 shares of 6% cumulative preferred stock (par \$100) and 20 shares of common stock (par \$10) to be offered in units of 10 shares of preferred and one share of common stock at \$1,010 per unit. The proceeds are to be used for general purposes. No underwriting is involved.

Winn & Lovett Grocery Co.—Stock Split Voted—

The common stockholders on March 8 approved charter amendments to split the presently outstanding 10 par common shares 3-for-1, effective March 15, 1950. The new shares will be \$1 par instead of no par.

It is anticipated that rate of dividend on the new shares will be 20 cents per quarter, effective with the quarterly dividend payable June 10, 1950. The no par stock received 40 cents per share on March 10, 1950, as compared with 35 cents in preceding quarters.—V. 171, p. 988.

(Alan) Wood Steel Co.—New Plant Completed—

John T. Whiting, President, on March 6 announced the completion of a modern new water treatment plant to purify waste water from the company's steel mills along the Schuylkill River, under the State of Pennsylvania's stream pollution abatement program. The plant has been under construction for more than a year at a cost of upwards of \$775,000.—V. 171, p. 836.

(F. W.) Woolworth Co.—February Sales Incr. 0.06%—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales	\$40,641,652	\$40,616,281
	\$79,210,394	\$79,212,460

—V. 171, p. 887.

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Monticello, Ark.

Bond Sale—The \$275,000 sewer revenue bonds offered March 9 were awarded to T. J. Raney & Sons, and the W. R. Stephens Investment Co., both of Little Rock, jointly, at a price of par, a basis of about 2.64%.

CALIFORNIA

Duarte Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$136,000 building bonds offered March 7—v. 171, p. 988—were awarded to Weeden & Co., of Los Angeles, as 2 1/2%, at a price of 102.20, a basis of about 2.25%. The second highest bidder was William R. Staats Co., jointly, for 2 1/2%, at a price of 101.79.

Dunbar Union Sch. Dist., Sonoma County (P. O. Santa Rosa), Calif.

Bond Offering—Walter H. Nagle, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 20 for the purchase of \$69,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1, from 1951 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Humboldt County School Districts (P. O. Eureka), Calif.

Bond Sale—The \$35,000 Fortuna Elementary School District bonds offered Feb. 14—v. 171, p. 596—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of par, a basis of about 2.53%, as follows:
\$13,000 as 2 3/4%. Due on March 15 from 1951 to 1956 inclusive.
22,000 as 2 1/2%. Due on March 15 from 1957 to 1966 inclusive.

Additional Sale — The \$12,000

Rio Dell Elementary School District bonds offered on above date were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02, a basis of about 2.64%, as follows:

\$7,000 as 2 1/2%. Due on March 15 from 1952 to 1958 inclusive.
5,000 as 2 3/4%. Due on March 15 from 1959 to 1963 inclusive.

Junction Sch. Dist., Sacramento County (P. O. Sacramento), Calif.

Bond Sale Details—The \$11,000 school bonds purchased by Dean Witter & Co., of San Francisco, as previously noted in v. 171, p. 988—were sold at a price of 100.13, a basis of about 2.68%, as follows:
\$4,000 as 2 1/2%, due on April 1 from 1952 to 1955 inclusive, and \$7,000 as 2 3/4%, due on April 1 from 1956 to 1962 inclusive.

La Habra Sch. Dist., Orange County (P. O. Santa Ana), California

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 21 for the purchase of \$150,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Livingston Union Elementary Sch. Dist., Merced County (P. O. Merced), Calif.

Bond Offering—R. W. Cothran, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 21 for the purchase of \$39,000 school coupon or registered bonds.

Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1975 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostley, County Clerk, will receive sealed bids until 9 a.m. (PST) on March 14 for the purchase of \$63,000 bonds, divided as follows:

\$31,000 Los Nietos School District bonds. Due on April 1 from 1952 to 1967 inclusive.
32,000 Gallatin Elementary School District Bonds. Due on April 1 from 1952 to 1967 inclusive.

Dated April 1 from 1950. Denomination \$1,000. Principal and interest (A-O) payable at the County Treasurer's office.

Marine County Sch. Dist. (P. O. San Rafael), Calif.

Bond Sale—The \$132,000 San Anselm Sch. Dist. bonds offered March 6—v. 171, p. 789—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, and Associates, as follows:

\$25,000 as 4s. Due on April 1 from 1951 to 1955 inclusive.
25,000 as 1 1/2%. Due on April 1 from 1956 to 1960 inclusive.
15,000 as 1 3/4%. Due on April 1 from 1961 to 1963 inclusive.
43,000 as 2s. Due on April 1 from 1964 to 1971 inclusive.
24,000 as 2 1/4%. Due on April 1 from 1972 to 1975 inclusive.

Additional Sale—The \$87,000 Kentfield Sch. Dist. bonds offered on same date were awarded to the American Trust Co., of San Francisco.

Palo Verde Union School District, Tulare County (P. O. Visalia), Cal.

Bond Sale—The \$16,000 school bonds offered Feb. 21—v. 171, p. 700—were awarded to John Nuveen & Co., of Chicago, at a price of 100.06, a basis of about 2.51%, as follows:

\$6,000 as 2 1/4%. Due on March 1 from 1951 to 1956 inclusive.
10,000 as 2 3/4%. Due on March 1 from 1957 to 1966 inclusive.

Dated March 1, 1950. Principal and interest (M-S) payable at the City Treasurer's office.

San Carlos Elementary Sch. Dist. (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 21 for the purchase of \$70,000 school bonds. Dated Feb. 1, 1949. Denomination \$1,000. Due on Feb. 1 from 1951 to 1964 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Sylvan School District, Sacramento County (P. O. Sacramento), Calif.

Bond Sale—The \$45,000 school bonds offered March 6—v. 171, p. 988—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

FLORIDA

Florida (State of)

Certificate Offering—W. F. Powers, Secretary of the State

Board of Control, will receive sealed bids at the Florida State University, in Tallahassee, until 3 p.m. (EST) on March 14 for the purchase of \$500,000 University of Florida stadium revenue, Series 1950 coupon certificates. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest payable at the Guaranty Trust Co., of New York City.

Certificate Offering—W. F. Powers, Secretary of the State Board of Control, will receive sealed bids at the office of the Board, Florida State University, in Tallahassee, until 3 p.m. (EST) on March 14 for the purchase of \$425,000 Florida Agricultural and Mechanical College for Negroes Hospital revenue 1950 coupon certificates. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1980 inclusive. Principal and interest payable at the Guaranty Trust Co., New York City, or at the option of the holder at the State Treasurer's office.

GEORGIA

Rome, Ga.

Bonds Sold—An issue of \$995,000 bonds has been sold to a syndicate composed of the Robinson-Humphrey Co., of Atlanta, Johnson, Lane, Space & Co., of Savannah, Clement A. Evans & Co., Wyatt, Neal & Waggoner, and Byron Brooke & Co., both of Atlanta, as 2s, at a price of par. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1975 inclusive. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDAHO

Idaho Falls, Ida.

Bond Sale Postponed—Sale of the \$550,000 public building bonds, originally scheduled for March 7, has been postponed until Mar. 22.

Idaho State College (P. O. Pocatello), Ida.

Bond Offering—W. F. McNaughton, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (MST) on March 20 for the purchase of \$150,000 building and improvement revenue 1950, Series A bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the First Security Bank National Association, Pocatello. Legality approved by Faegre & Benson, of Minneapolis.

ILLINOIS

Chicago Sanitary District, Ill.

Bond Offering—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on March 16 for the purchase of \$12,000,000 construction, Series 16, coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1, 1970. Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

De Kalb County Sch. Dist. No. 64 (P. O. De Kalb), Ill.

Bond Sale—The \$1,250,000 building bonds offered March 8 were awarded to the Continental Illinois National Bank & Trust Co., Paine, Webber, Jackson & Curtis, Hornblower & Weeks, all of Chicago, and the Milwaukee Co., of Milwaukee, jointly, at a price of 100.11, a basis of about 1.58%, as follows:

\$925,000 as 1½s. Due on Dec. 15 from 1952 to 1965 inclusive.
325,000 as 1½s. Due on Dec. 15 from 1966 to 1969 inclusive.

The second highest bidder was Harris Trust & Savings Bank, Chicago, City National Bank & Trust Co., Kansas City, and White-Phillips Co., jointly, for 1½s and 1¼s, at a price of 100.13, a basis of about 1.64%.

Bonds are dated March 1, 1950. Denomination \$1,000. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at such bank or trust company in the City of Chicago, as may be mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Du Page County Sch. Dist. No. 36 (P. O. Wheaton), Ill.

Bond Sale—The \$320,000 building bonds offered March 7—v. 171, p. 887—were awarded to the Continental Illinois National Bank & Trust Co., Hornblower & Weeks, both of Chicago, and Harris, Hall & Co., jointly, as 1¼s, at a price of 100.38, a basis of about 1.71%. The second highest bidder was First National Bank, Chicago, for 1¼s, at a price of 100.16.

Livingston County Unit Sch. Dist. No. 1 (P. O. Chatsworth), Ill.

Bonds Sold—An issue of \$50,000 high school bonds has been sold to Allan Blair & Co., of Chicago, as 2s.

Taylorville, Ill.

Bond Sale—The \$1,000,000 water revenue bonds offered Feb. 28—v. 171, p. 701—were awarded to a syndicate composed of G. H. Walker & Co., Newhard, Cook & Co., A. G. Edwards & Sons, Blewer, Heitner & Glynn, all of St. Louis, McDougal & Co., of Chicago, and the White-Phillips Co., of Davenport, jointly, at a price of 100.21, a basis of about 2.62%, as follows:

\$735,000 as 2¼s. Due on April 1 from 1952 to 1974 inclusive.
265,000 as 2½s. Due on April 1 from 1975 to 1980 inclusive.

University of Illinois (P. O. Urbana), Ill.

Bond Offering—The Board of Trustees will receive sealed bids

at the LaSalle Hotel, La Salle and Madison Streets, Chicago, until 11 a.m. (CST) on April 4 for the purchase of \$700,000 student apartment building revenue bonds. Dated May 1, 1950. Denomination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1970 inclusive. Principal and interest payable at a bank or trust company in Chicago which may be selected by the bidder subject to the approval of the University. Legality approved by Chapman & Cutler, of Chicago.

Will County, Joliet School District No. 86 (P. O. Joliet), Ill.

Bond Sale—The \$556,000 building bonds offered March 6—v. 171, p. 887—were awarded to the First National Bank, and William Blair & Co., both of Chicago, jointly, at a price of 100.03, a basis of about 1.70%, as follows:

\$200,000 as 1½s. Due on Oct. 1 from 1952 to 1959 inclusive.
356,000 as 1¼s. Due on Oct. 1 from 1960 to 1967 inclusive.

The second highest bidder was Blair, Rollins & Co., Inc., Otis & Co., and F. S. Yantis & Co., jointly, for 1¼s, at a price of 100.28.

Winnebago County School District No. 205 (P. O. Rockford), Ill.

Bond Sale—The \$2,515,000 building bonds offered March 2—v. 171, p. 789—were awarded to a syndicate composed of J. P. Morgan & Co. Inc., Salomon Bros. & Hutzler, both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Barr Brothers & Co., of New York, First Securities Company of Chicago, Field, Richards & Co., of Cleveland, H. V. Sattley & Co., of Detroit, McMaster Hutchinson & Co., of Chicago, and A. G. Edwards & Sons, of St. Louis, at a price of 100.09, a basis of about 1.59% as follows:

\$640,000 as 2½s. Due on Dec. 1 from 1951 to 1957 inclusive.
1,875,000 as 2½s. Due on Dec. 1 from 1958 to 1969 inclusive.

INDIANA

Swayzee, Ind.

Bond Offering—Ransom Bramblet, Town Clerk, will receive sealed bids until 2 p.m. (CST) on March 22 for the purchase of \$11,000 fire equipment 1950 bonds. Dated Feb. 1, 1950. Denomination \$500. Due on July 1 from 1951 to 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Carter Lake (P. O. Council Bluffs), Iowa

Bond Sale—The \$8,000 sewer bonds offered Feb. 13 were awarded to the Wachob-Bender Corp., of Omaha, as 3½s, at a price of 100.43, a basis of about 3.46%.

Cedar Falls, Ia.

Bond Sale—The \$220,000 water revenue bonds offered March 6—v. 171, p. 887—were awarded to the Central Republic Co., of Chicago, as 1¼s, at a price of 100.23, a basis of about 1.71%. The second highest bidder was Becker & Cownie, for 1¼s, at a price of 100.22.

Iowa (State of)

Bond Sale—The \$8,750,000 service compensation bonds offered March 9—v. 171, p. 789—were awarded to the National City Bank, of New York, Halsey, Stuart & Co., Merrill Lynch, Pierce, Fenner & Beane, and Robert Winthrop & Co., both of New York, jointly, as 1½s, at a price of 100.20, a basis of about 1.47%.

Keokuk Indep. Sch. Dist., Ia.

Bond Sale—The \$1,250,000 construction bonds offered March 6—v. 171, p. 887—were awarded to Weeden & Co., C. F. Childs & Co., both of Chicago, and Stern Bros. & Co., of Kansas City, jointly, at a price of 104.64, a basis of about 1.54%. The second highest bidder was Mercantile-Commerce Bank & Trust Co., St. Louis, and Newhard, Cook & Co., jointly, at a price of 104.64.

Ottumwa, Ia.

Bond Offering—The Board of Park Commissioners will receive sealed bids until 3 p.m. (CST) on March 20 for the purchase of \$150,000 park bonds. Dated March 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1955 to 1964 inclusive. Bonds maturing in 1959 to 1964 will be optional for redemption on any interest date on or after Nov. 1, 1951; bonds maturing in 1958, optional on any interest date on or after Nov. 1, 1952; bonds maturing in 1957, optional on any interest date on or after Nov. 1, 1953, and bonds maturing in 1956, optional on any interest date on or after Nov. 1, 1954. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Kansas State Teachers College (P. O. Pittsburg), Kan.

Bonds Publicly Offered—Stern Bros. & Co., of Kansas City, are publicly offering an issue of \$250,000 bonds, divided as follows:

\$190,000 2¼% student union building bonds. Due on April 1 and Oct. 1 from 1952 to 1967 inclusive.

60,000 2½% student union building bonds. Due on April 1 and Oct. 1 from 1968 to 1971 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the State Fiscal Agency, Topeka, or at the State Fiscal Subagency in New York City. Legality approved by Dean & Dean, of Topeka.

KENTUCKY

Pulaski County (P. O. Somerset), Ky.

Bond Offering—C. I. Ross, County Judge, will receive sealed bids until 11 a.m. (CST) on March 17 for the purchase of \$75,000 refunding bonds. Dated April 1, 1950. Due on April 1 from 1964 to 1972 inclusive. Principal and interest (A-O) payable at the Louisville Trust Co., Louisville. Legality approved by Woodward, Hobson & Fulton, of Louisville.

University of Louisville (P. O. Louisville), Ky.

Bond Sale—The \$500,000 first mortgage bonds offered Feb. 24—were awarded to a syndicate composed of Stein Bros. & Boyce, of Louisville, Blyth & Co., of Chicago, Bankers Bond Co., Alstedt Bros., O'Neal, Alden & Co., J. J. B. Hilliard & Sons, W. L. Lyons & Co., all of Louisville, and Russell, Long & Burkholder, of Lexington, at a price of 101.50, a basis of about 2.47%, as follows:

\$237,000 as 2¼s. Due on Jan. 1 from 1951 to 1961 inclusive.
167,000 as 2¼s. Due on Jan. 1 from 1962 to 1967 inclusive.
96,000 as 2½s. Due on Jan. 1 from 1968 to 1970 inclusive.

Bonds are dated Jan. 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the Kentucky Trust Co., Louisville.

The second highest bidder was Fox, Reusch & Co., and Associates, for 2¼s, 2½s and 2¾s, at a price of 101.50, a basis of about 2.50%. (The previous report of the bond sale, published in v. 171, p. 989, was inadvertently included in the Louisiana section.)

LOUISIANA

Rapides Parish, Alexandria School District No. 1 (P. O. Alexandria), La.

Bond Offering—E. S. Aiken, Secretary of the Parish School Board, will receive sealed bids until noon (EST) on April 4 for the purchase of \$1,300,000 school bonds. Dated April 15, 1950. Denomination \$1,000. Due on April 15 from 1951 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

West Baton Rouge Parish Road District No. 1 (P. O. Port Allen), La.

Bond Sale—The \$125,000 public improvement bonds offered March

8—v. 171, p. 790—were awarded to Scharff & Jones, of New Orleans, at a price of 100.06, a basis of about 2.44%, as follows:

\$36,000 as 2½s. Due on April 1 from 1951 to 1956 inclusive.
30,000 as 2¼s. Due on April 1 from 1957 to 1961 inclusive.
59,000 as 2½s. Due on April 1 from 1962 to 1970 inclusive.

The second highest bidder was Equitable Securities Corp., and Glas & Co., jointly, on a bid reflecting a net interest cost of about 2.44%.

MARYLAND

Anne Arundel County (P. O. Annapolis), Md.

Bond Sale—\$1,750,000 school construction 1950 bonds offered March 8 were awarded to a syndicate composed of the Union Securities Corp., of New York, John Nuveen & Co., of Chicago, John C. Legg & Co., of Baltimore, First of Michigan Corporation, Laidlaw & Co., both of New York, and C. T. Williams & Co., of Baltimore, at a price of par, a basis of about 1.82%, as follows:

\$230,000 as 4s. Due on March 1 from 1953 to 1955 inclusive.
76,000 as 2s. Due on March 1, 1956.

608,000 as 1½s. Due on March 1 from 1957 to 1964 inclusive.
608,000 as 1¼s. Due on March 1 from 1965 to 1972 inclusive.
228,000 as 2s. Due on March 1 from 1973 to 1975 inclusive.

The second highest bidder was Phelps, Fenn & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., Andrews & Wells, Inc., and Ferris & Co., jointly, for 4s, 2s and 1¼s, at a price of par, a basis of about 1.85%.

MASSACHUSETTS

Arlington, Mass.

Note Offering—J. Wilbert Anderson, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on March 13 for the purchase of \$400,000 notes. Dated March 16, 1950.

Boston, Mass.

Note Sale—The \$5,000,000 notes offered March 8 were awarded to J. P. Morgan & Co., Inc., and C. J. Devine & Co., both of New York, jointly, at 0.92% interest plus a minimum of \$75. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are dated March 13, 1950. Due on Nov. 6, 1950.

Brockton, Mass.

Note Sale—The \$500,000 revenue notes offered March 3 were awarded to the National Shawmut Bank, of Boston, at 0.79% discount. Due on Nov. 15, 1950.

Dedham, Mass.

Note Sale—Andrew D. Galvin, Jr., Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston until 11 a.m. (EST) on March 14 for the purchase of \$100,000 fire station loan coupon notes. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest payable at the Merchants National Bank of Boston.

Lawrence, Mass.

Note Sale—The \$750,000 notes offered March 3 were awarded to the Second National Bank, of Boston, and the Arlington Trust Co., of Lawrence, jointly, at 0.79% discount. The second highest bidder was Merchants National Bank, Boston, at 0.85% discount.

Notes are dated March 7, 1950. Due on Nov. 9, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Medford, Mass.

Note Sale—The \$600,000 revenue notes offered March 7 were awarded to the Middlesex County National Bank, of Everett, at 0.74% interest. Due on Oct. 13, 1950.

Newburyport, Mass.

Bond Sale—The \$60,000 water loan bonds offered March 8—v. 171, p. 989—were awarded to the Lee Higginson Corp., as 1½s, at a price of 100.05, a basis of about 1.49%. The second highest bidder was Coffin & Burr, for 1¼s, at a price of 101.50.

Newton, Mass.

Note Sale—The \$1,000,000 notes offered March 9 were awarded to the Merchants National Bank, of Boston, at 0.67% discount.

Notes are dated March 10, 1950. Due on Nov. 9, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

North Adams, Mass.

Note Offering—Percy F. Kirtledge, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$200,000 notes. Dated March 15, 1950. Denomination \$25,000. Due on Nov. 10, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Plymouth County (P. O. Plymouth), Mass.

Note Sale—The \$400,000 notes offered March 7—v. 171, p. 989—were awarded to the Home National Bank, of Brockton, at 0.73% discount.

Quincy, Mass.

Bond Offering—Mildred L. Tyler, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$310,000 school coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are dated Feb. 17, 1950. Denomination \$50,000 and \$25,000. Due on Nov. 9, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield Housing Authority, Massachusetts

Note Offering—John I. Robinson, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on March 14 for the purchase of \$3,885,000 notes, divided as follows: \$2,395,000 First Series notes.
1,490,000 First Series notes.

Dated March 21, 1950. Due on March 21, 1951. Principal and interest payable at the Springfield Safe Deposit & Trust Co., Springfield. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Worcester, Mass.

Note Sale—The \$1,000,000 revenue notes offered March 7 were awarded to the First National Bank, of Boston, at 0.68% discount.

Notes are dated March 8, 1950. Denominations \$50,000, \$25,000, \$10,000. Due on Nov. 3, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Detroit, Mich.

Note Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on March 14 for the purchase of \$900,000 street railway revenue coupon or registered notes. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the current official bank of the City, in Chicago, New York City or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Haslett Rural Agricultural School District, Mich.

Bond Sale—The \$175,000 building bonds offered March 2 were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of

100.06, a basis of about 2.97%, as follows:

\$42,000 as 3s. Due on July 1 from 1951 to 1954 inclusive.
133,000 as 2s. Due on July 1 from 1955 to 1965 inclusive.

Bonds are dated March 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Montrose Twp. Frac. Sch. Dist. No. 16 (P. O. Montrose), Mich.

Bond Offering—Doyle E. Lyman, District Secretary, will receive sealed bids until 7 p.m. (EST) on March 20 for the purchase of \$200,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1966 inclusive. Principal and interest (M-N) payable at the Citizens Commercial & Savings Bank, Flint. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Olivet, Mich.

Bond Sale Details—The \$17,000 general obligation bonds purchased by Paine, Webber, Jackson & Curtis, of Detroit, as previously noted in v. 171, p. 790, were sold at a price of 100.15, a basis of about 2.02%, as follows: \$7,000 as 2½s, due on Sept. 1 from 1950 to 1956 inclusive and \$10,000 as 2s, due on Sept. 1 from 1957 to 1966 inclusive.

Onekama Twp. Con. Sch. Dist. (P. O. Onekama), Mich.

Bond Sale—The \$58,000 school bonds offered March 2 were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, at a price of 100.09, a basis of about 2.10%, as follows: \$34,000 as 2½s. Due on June 1 from 1951 to 1956 inclusive.
24,000 as 2s. Due on June 1 from 1957 to 1960 inclusive.

Bonds are dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1960 inclusive. Bonds maturing in 1956 to 1960 may be redeemed at the option of the District in inverse numerical order on any interest payment date, on or after June 1, 1955 at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$15 on each bond called for redemption during the year 1955; \$10 on each bond called for redemption during the year 1956; \$5 on each bond called for redemption during the year 1957. No premium shall be paid on bonds called for redemption after the year 1957. Principal and interest (J-D) payable at the Manistee County Savings Bank, Manistee.

Wyoming and Paris Twp. Frac. School District No. 8 (P. O. Grand Rapids 8), Mich.

Bond Offering—Robert F. Rockwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$250,000 school bonds. Dated March 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1967 inclusive. Principal and interest (J-J) payable at the Union Bank of Michigan, Grand Rapids. Legality approved by Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit.

MINNESOTA

Cottonwood County Con. Sch. Dist. No. 50 (P. O. Storden), Minn.

Bond Sale—The \$42,000 building bonds offered March 3 were awarded to Kalman & Co., of St. Paul, as 2½s, at a price of 100.35, a basis of about 2.45%.

Bonds are dated March 15, 1950. Denomination \$1,000. Due on March 1 from 1953 to 1974 inclusive.

Goodview, Minn.

Bond Sale—The \$10,000 2¼% village hall bonds offered Feb. 20—v. 171, p. 598—were awarded to the First National Bank, of Winona, at a price of 102.23, a basis of about 1.84%.

MONTANA

Mineral County Sch. Dist. No. 3 (P. O. Superior), Mont.

Bond Sale—The \$55,000 construction bonds offered March 6 were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Yellowstone County Sch. Dist. No. 26 (P. O. Route 1, Billings), Mont.

Bond Offering—P. O. Brush, District Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 5 for the purchase of \$195,000 school bonds. Dated May 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$1,000 each, the sum of \$9,750 will be payable on May 1, 1951, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds will be redeemable in full on any interest payment date from and after 10 years (half the term for which bonds are issued) from the date of issue.

NEVADA

Elko, Nev.

Bond Sale—The \$160,000 water works revenue 1950 bonds offered March 6—v. 171, p. 888—were awarded to Edward L. Burton & Co., of Salt Lake City, as 2½s, at a price of 100.11, a basis of about 2.48%. The second highest bidder was Sidlo, Simons, Roberts & Co., for 2½s and 2¾s, at a price of 100.03.

NEW HAMPSHIRE

Claremont, N. H.

Note Sale—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (EST) on March 15 for the purchase of \$300,000 notes. Dated March 15, 1950. Denominations \$50,000 and \$25,000. Due on Dec. 4, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Brick Twp. Sch. Dist. (P. O. Box 261, Lakewood, R. D. No. 1), N. J.

Bond Sale—The \$27,000 school bonds offered March 8—v. 171, p. 889—were awarded to the First National Bank, of Toms River, as 1.90s.

Cape May, N. J.

Bond Offering—Stanley C. Schellenger, City Clerk, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$35,000 water coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1958 inclusive. Principal and interest (M-S) payable at the Merchants National Bank, Cape May. Legality approved by Hawkins, Delafield & Wood, of New York City.

Freehold Twp. Sch. Dist. (P. O. West Freehold), N. J.

Bond Sale—The \$100,000 school bonds offered March 7—v. 171, p. 790—were awarded to Freeman & Co., of New York, as 1¾s, at a price of 100.19, a basis of about 1.72%. The second highest bidder was B. J. Van Ingen & Co., for 1.80s, at a price of 100.13.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Edgar O. Murphy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 15 for the purchase of \$883,500 bridge coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1980 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Calwell, Marshall, Trimble & Mitchell, of New York City.

Montclair, N. J.

Bond Offering—Joseph D. McKee, Town Clerk, will receive sealed bids until 8:30 p.m. (EST) on March 21 for the purchase of \$2,452,000 coupon or registered bonds, divided as follows: \$2,072,000 school bonds.
237,000 general improvement 1950 bonds.
143,000 water 1950 bonds.

Dated April 1, 1950. Denomination \$1,000. Bonds stated in combination will mature on April 1 from 1951 to 1978 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Montclair or, at the option of the holder, at the Town Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ocean City, N. J.

Bond Sale—The \$264,000 Ocean Front improvement 1950 bonds offered March 3—v. 171, p. 791—were awarded to Boland, Saffin & Co., of New York, as 2s, at a price of 100.16, a basis of about 1.97%.

NEW MEXICO

University of New Mexico (P. O. Albuquerque), N. Mex.

Bonds Sold—An issue of \$175,000 recreation water revenue bonds has been sold to Boettcher & Co., of Denver, as 2¾s, and 3s, at a price of par, a basis of about 2.90%. Due on June 1 from 1951 to 1975 inclusive.

NEW YORK

Brookhaven, Port Jefferson Station-Terrville Fire Dist. (P. O. Port Jefferson Station), N. Y.

Bond Offering—J. Dean Lawrence, District Treasurer, will receive sealed bids until 2 p.m. (EST) on March 15 for the purchase of \$45,000 construction and fire truck coupon or registered bonds. Dated March 15, 1950. Denominations \$1,000 and \$500. Due on March 15 from 1951 to 1968 inclusive. Principal and interest (M-S) payable at the Bank of Northern Brookhaven, Port Jefferson Station. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Buffalo, N. Y.

Bond Offering—Edward A. Neider, City Comptroller, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$3,158,000 (1949) coupon or registered bonds, divided as follows:

\$2,032,000 general improvement bonds. Due on April 1 from 1951 to 1960 inclusive.

792,000 school bonds. Due on April 1 from 1951 to 1960 inclusive.

184,000 water supply bonds. Due on April 1 from 1951 to 1970 inclusive.

150,000 general improvement bonds. Due on April 1 from 1951 to 1960 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the City Comptroller's office, or at the holder's option, in New York City, at the City's paying agent's office, which, until otherwise designated by the City, shall be the Central Hanover Bank & Trust Co., New York City. Legality approved by Sullivan, Donovan, Hennehan & Hanrahan, of New York City.

Cortlandt and Yorktown Union Free School District No. 2 (P. O. Croton-On-Hudson), New York

Bond Offering—Otis M. Barker, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (EST) on March 22 for the purchase of \$95,000 school reconstruction 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the District Treasurer's office, or at the option of the holder, at the Marine Midland Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

Diana, Croghan, Antwerp & Wilna Central School District No. 1 (P. O. Harrisville), N. Y.

Bond Offering—Lloyd Hickey, District Clerk, will receive sealed bids until March 14 for the purchase of \$193,000 school 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1980 inclusive. Principal and interest (M-S) payable at the Black River National Bank, Lowville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Eastchester Fire District (P. O. Tuckahoe), N. Y.

Bond Offering—William F. Horan, District Treasurer, will receive sealed bids until 10:15 a.m. (EST) on March 15 for the purchase of \$33,500 fire apparatus 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000, except one for \$500. Due on April 1 from 1951 to 1955 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Tuckahoe. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Freeport, N. Y.

Bond Sale—The \$87,000 street improvement 1950 bonds offered March 9—v. 171, p. 990—were awarded to Ira Haupt & Co., of New York, as 1.40s, at a price of 100.24, a basis of about 1.34%. The second highest bidder was Freeport Bank, for 1½s, at a price of 100.10.

Green Island, N. Y.

Bond Offering—Arthur J. St. John, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on March 16 for the purchase of \$150,000 water coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the National City Bank of Troy. Legality approved by Sullivan, Donovan, Hennehan & Hanrahan, of New York City.

Jasper Troupsburg, Woodhull, Cameron and Canisteo Central Sch. Dist. No. 1 (P. O. Jasper), N. Y.

Bond Offering—Ralph A. Bullock, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 22 for the purchase of \$15,000 school 1950 coupon or registered bonds. Dated April 1, 1950. Denominations \$1,000 and \$500. Due on April 1 from 1951 to 1959 inclusive. Principal and interest (A-O) payable at the First State Bank, Canisteo.

Lancaster (P. O. Lancaster), N. Y.

Bond Offering—Lucian A. Ferbet, Town Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 13 for the purchase of \$50,500 coupon or registered bonds, divided as follows: \$33,000 Water District No. 3 bonds. Due on March 1 from 1951 to 1972 inclusive.
17,500 heating plant bonds. Due on March 1 from 1951 to 1955 inclusive.
Dated March 1, 1950. Denominations \$1,000 and \$500. Principal and interest (M-S) payable at the Manufacturers and Traders Trust Co., Buffalo.

Rensselaer, N. Y.

Bond Offering—Albert J. Scheibly, City Treasurer, will receive sealed bids until 1 p.m. (EST) on March 16 for the purchase of \$357,000 coupon or registered bonds, divided as follows: \$348,900 general improvement bonds. Due on Sept. 1 from 1951 to 1959 inclusive.
9,000 school bonds. Due on Sept. 1 from 1950 to 1953 inclusive.
Dated March 1, 1950. Denomination \$1,000, except one for \$900. Principal and interest (M-S) payable at the National Commercial Bank & Trust Co., Rensselaer Branch, Rensselaer. Legality ap-

proved by Sullivan, Donovan, Hennehan & Hanrahan, of New York City.

Richfield, Otsego, Exeter, Columbia and Warren Central Sch. Dist. No. 1 (P. O. Richfield Springs), N. Y.

Bond Offering—Dellephene A. Ferguson, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 15 for the purchase of \$270,000 building 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the First National Bank, Richfield Springs. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Woodstock Water District (P. O. Woodstock), N. Y.

Bond Sale—The \$206,000 water 1950 bonds offered March 9—v. 171, p. 990—were awarded to Chas. E. Weigold & Co., of New York, as 2.20s, at a price of 100.58, a basis of about 2.16%.

NORTH CAROLINA

Dunn, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 11 for the purchase of \$20,000 sanitary sewer coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1952 to 1967 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Forsyth County (P. O. Winston-Salem), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$5,000,000 school building coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1977 inclusive. Principal and interest (A-O) payable in New York City, or at the option of the holder, in Winston-Salem. Legality approved by Reed, Hoyt & Washburn, of New York City.

North Wilkesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 14 for the purchase of \$250,000 hospital coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1972 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Oxford, N. C.

Bond Sale—The \$200,000 bonds offered March 7—v. 171, p. 990—were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, a basis of about 2.09%, as follows:

\$80,000 water bonds: \$10,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$25,000 as 1¾s, due on April 1 from 1956 to 1963 inclusive; \$35,000 as 2s, due on April 1 from 1964 to 1970 inclusive, and \$10,000 as 2¼s, due on April 1 in 1971 and 1972.

20,000 sanitary sewer bonds: \$5,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$8,000 as 1¾s, due on April 1 from 1956 to 1963 inclusive, and \$7,000 as 2s, due on April 1 from 1964 to 1970 inclusive.

100,000 land acquisition bonds: \$10,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$40,000 as 1¾s, due on April 1 from 1956 to 1963 inclusive; \$35,000 as 2s, due on April 1 from 1964 to 1970 inclusive, and \$15,000 as 2¼s, due on April 1 from 1971 to 1973 inclusive.

Rockingham County (P. O. Wentworth), N. C.
Bond Sale—The \$1,000,000 school building, Series D bonds offered March 7—v. 171, p. 990—were awarded to the Harris Trust & Savings Bank, of Chicago, Reynolds & Co., of New York, and the Robinson-Humphrey Co., of Atlanta, jointly, at a price of 100.01, a basis of about 2.06%, as follows: \$32,000 as 6s. Due on June 1 in 1951 and 1952. 968,000 as 2s. Due on June 1 from 1953 to 1979 inclusive.

Wilmington, N. C.
Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 14 for the purchase of \$325,000 coupon bonds, divided as follows:
 \$195,000 public improvement bonds. Due on April 1 from 1953 to 1970 inclusive.
 80,000 water and sewer bonds. Due on April 1 from 1953 to 1974 inclusive.
 15,000 refunding water bonds. Due on April 1 from 1971 to 1975 inclusive.
 35,000 general refunding bonds. Due on April 1 from 1971 to 1975 inclusive.
 Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

OHIO

Carthage-Troy Local Sch. Dist. (P. O. Coolville), Ohio
Bond Sale Details—The \$51,000 building and equipment bonds purchased by the Peoples Banking & Trust Co., of Belpre, as 2s, as previously noted in v. 171, p. 889, were sold at a price of par.

Cheviot, Ohio
Bond Offering—Conrad Weitz, City Auditor, will receive sealed bids until noon (EST) on March 23 for the purchase of \$18,000 trunk sewer, Series B bonds. Dated March 15, 1950. Denomination \$1,000 and \$500. Due on Dec. 1 from 1951 to 1975 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Cincinnati, Ohio
Bond Sale—The \$239,000 City and school district bonds offered March 8—v. 171, p. 889—were awarded to Salomon Bros. & Hutzler, of New York, at a price of 121.33, as follows:

\$74,000 4½% street unlimited tax bonds. Dated Jan. 1, 1932. Due on Sept. 1 in 1956 and 1957.
 44,000 4¼% street unlimited tax bonds. Dated Oct. 1, 1932. Due on Sept. 1 in 1952 and 1953.
 36,000 4% water works, limited tax bonds. Dated Sept. 1, 1931. Due on Sept. 1 from 1951 to 1956 inclusive.
 35,000 4¾% School District, unlimited tax bonds. Dated Oct. 27, 1919. Due on Oct. 27, 1959.
 50,000 5% School District, unlimited tax bonds. Dated Feb. 24, 1920. Due on Feb. 24, 1950.
 The second highest bidder was J. A. White & Co., for \$239,000 at a price of 102.18.

Columbus City Sch. Dist., Ohio
Bond Sale—The \$1,700,000 school bonds offered March 7—v. 171, p. 889—were awarded to a syndicate composed of Shields & Co., Coffin & Burr, both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Hornblower & Weeks, Bramhall, Barbour & Co., R. D. White & Co., all of New York, and Vercoe & Co., of Columbus, as 1½s, at a price of 101.51, a basis of about 1.59%.

Coshocton City Sch. Dist., Ohio
Bond Sale—The \$400,000 improvement bonds offered March 7—v. 171, p. 991—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 102.14, a basis of about 1.77%. The second highest bidder was Hayden, Miller & Co., Harriman Ripley & Co., Inc.,

and William C. Seufferle & Co., jointly for 2s, at a price of 102.06.

Defiance, Ohio
Bond Offering—Leonard F. Patten, City Auditor, will receive sealed bids until noon (EST) on March 27 for the purchase of \$60,000 water works bonds. Dated March 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1962 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey of Cleveland.

Bonds Not Sold—The \$60,000 water works bonds offered March 6—v. 171, p. 990—were not sold due to an error in advertising.

Fairfield Local Sch. Dist. (P. O. North Fairfield), Ohio
Bond Sale—The \$126,000 construction bonds offered March 6—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 102.14, a basis of about 2.006%. The second highest bidder was Fahey, Clark & Co., for 2½s, at a price of 101.97.

Fairview Park Exempted Village School District (P. O. Cleveland 26), Ohio

Bond Sale—The \$460,000 building bonds offered March 6—v. 171, p. 702—were awarded to Wm. Mericka & Co., Otis & Co., both of Cleveland, and Ryan, Sutherland & Co., of Toledo, jointly, as 2½s, at a price of 100.34 a basis of about 2.46%. The second highest bidder was Field, Richards & Co., Hayden, Miller & Co., and Prescott & Co., jointly, for 2½s, at a price of 100.24.

Leesburg-Highland Local Sch. Dist. (P. O. Leesburg), Ohio
Bond Sale—The \$140,000 improvement bonds offered March 8—v. 171, p. 889—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.63, a basis of about 2.18%. The second highest bidder was Otis & Co., for 2½s, at a price of 101.58.

Lemon Local Sch. Dist. (P. O. Monroe), Ohio
Bond Sale—The \$300,000 building bonds offered March 8—v. 171, p. 991—were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 102.08, a basis of about 2.03%. The second highest bidder was Hayden, Miller & Co., for 2½s, at a price of 101.18.

Montgomery Local Sch. Dist. (P. O. Ashland), Ohio
Bond Offering—W. O. Krause, District Clerk, will receive sealed bids until 1 p.m. (EST) on March 14 for the purchase of \$150,000 addition and improvement bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1975 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Muskingum Local Sch. Dist. (P. O. R. D. 2, Marietta), Ohio
Bond Sale—The \$85,000 building bonds offered March 3—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.18, a basis of about 2.23%.

Plymouth Village Local Sch. Dist., Ohio
Bond Sale—The \$18,000 construction bonds offered March 7—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati.

Prairie Local Sch. Dist. (P. O. Columbus 4), Ohio
Bond Offering—Lawrence Karns, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 17 for the purchase of \$248,000 construction bonds. Dated March 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1974 inclusive.

River Local Sch. Dist. (P. O. Clarington), Ohio
Bond Sale—The \$207,000 building and equipment bonds offered March 2—v. 171, p. 791—were awarded to Widmann & Co., of Cincinnati, as 2½s, at a price of 101.56, a basis of about 2.62%. The second highest bidder was Otis & Co., for 2½s, at a price of 101.38%.

Roseville Sch. Dist., Ohio
Bond Sale—The \$30,000 athletic facilities bonds offered March 9 were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 101.57, a basis of about 2.31%. The second highest bidder was Seasingood & Mayer, for 2½s, at a price of 100.57.

Truro Local School District (P. O. 650 Yearling Road, Columbus), Ohio

Bond Offering—Walter Olpp, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 24 for the purchase of \$240,000 building addition bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1974 inclusive.

Union Local Sch. Dist., Ohio
Bond Sale—The \$25,000 building bonds offered March 7—v. 171, p. 890—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.65, a basis of about 2.43%. The second highest bidder was J. A. White & Co., for 2½s, at a price of 102.17.

University Heights, Ohio
Bond Sale—The \$175,000 sewer bonds offered March 6—v. 171, p. 791—were awarded to Halsey, Stuart & Co. Inc., as 1½s, at a price of 100.18, a basis of about 1.72%.

Warsaw Local Sch. Dist., Ohio
Bond Sale—The \$87,500 building bonds offered March 7—v. 171, p. 890—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.86, a basis of about 2.41%. The second highest bidder was Ryan, Sutherland & Co., for 2½s, at a price of 100.82.

West Union Local Sch. Dist., Ohio
Bond Offering—Eunice Earhart, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 18 for the purchase of \$85,000 addition bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1975 inclusive. Interest J-D.

OKLAHOMA

Stephens County Indep. Sch. Dist. No. 27 (P. O. Loco), Okla.
Bond Offering—R. E. Sutton, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 15 for the purchase of \$19,000 building bonds. Due from 1953 to 1965 incl.

Texas County Indep. Sch. Dist. No. 61 (P. O. Texhoma), Okla.
Bond Sale Details—The \$77,500 building and equipment bonds purchased by the R. J. Edwards, Inc., of Oklahoma City, as previously noted in v. 171, p. 991, were sold as follows: \$60,000 as 2s, due from 1952 to 1957 inclusive, and \$17,500 as 1½s, due in 1958 and 1959.

OREGON

Clackamas County Sch. Dist. No. 3 (P. O. West Linn), Ore.
Bond Sale—The \$225,000 school bonds offered March 2—v. 171, p. 890—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly, on a bid reflecting a net interest cost of about 1.43%, as follows: \$92,000 as 4s. Due on Jan. 1 from 1951 to 1954 inclusive. 133,000 as 1½s. Due on Jan. 1 from 1955 to 1960 inclusive.

Clackamas County School District No. 23 Jt. (P. O. Wilsonville), Oregon

Bond Offering—Betty Nicholson, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 20 for the purchase of \$95,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Coos County Sch. Dist. No. 6 (P. O. Empire), Ore.
Bond Sale—The \$56,000 school bonds offered March 6—v. 171, p. 991—were awarded to the State.

Dundee, Ore.

Bond Sale—The \$15,000 water bonds offered March 6—v. 171, p. 792—were awarded to the First National Bank, of Portland, as 2½s, at a price of 100.36, a basis of about 2.18%. The second highest bidder was Commercial Bank, Newberg, for 2½s.

Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 27 for the purchase of \$56,764.90 improvement, Issue 1950 B bonds. Dated March 15, 1950. Denomination \$1,000 except one for \$754.90. Due on March 15 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Schuler & Sayre, of Portland.

Washington County Sch. Dist. No. 58 (P. O. Route 2 Hillsboro), Ore.

Bond Offering—Ester B. Schildhauer, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 18 for the purchase of \$9,000 school bonds. Dated April 15, 1950. Denominations \$1,000 and \$500. Due on April 15 from 1953 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City, at the option of the purchaser. Legality approved by John W. Shuler, of Portland.

Woodburn, Ore.

Bond Offering—Mark H. Thompson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 21 for the purchase of \$37,420 street improvement bonds. Dated March 1, 1950. Denomination \$1,000, except one for \$420. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office.

PENNSYLVANIA

Grove City, Pa.
Bond Sale—The \$60,000 general obligation bonds offered March 6—v. 171, p. 890—were awarded to the Grove City National Bank, as 1½s, at a price of 100.70, a basis of about 1.32%. The second highest bidder was Fauset, Steele & Co., for 1½s, at a price of 100.63.

Hopewell Township (P. O. Alliquippa), Pa.
Bond Sale—The \$25,000 general obligation bonds offered March 7—v. 171, p. 991—were awarded to George G. Applegate & Co., of Pittsburgh, as 2s, at a price of 100.11. The second highest bidder was Fauset, Steele & Co., for 2½s, at a price of 100.35.

Lansdowne Sch. Dist., Pa.
Bond Offering—Margaret S. Chaffee, Secretary of the Board of School Directors, will receive sealed bids until 8:30 p.m. (EST) on March 29 for the purchase of \$100,000 building and improvement coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1955 to 1980 incl. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lemoyne Sch. Dist., Pa.
Bond Offering—L. F. Baker, District Secretary, will receive sealed bids until March 21 for the purchase of \$29,000 school coupon bonds. Denomination \$1,000.

New Kensington, Pa.
Bond Sale—The \$30,000 refunding bonds offered March 7—v. 171, p. 991—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 101.27, a basis of about 1.54%. The second highest bidder was R. C. Schmertz & Co., for 1½s, at a price of 101.12.

West Lampeter Twp. Sch. Dist. (P. O. Lampeter), Pa.
Bond Offering—M. M. Harnish, District Solicitor, will receive sealed bids at his office, 45 N. Duke St., Lancaster, until 2 p.m. (EST) on March 20 for the purchase of \$160,000 construction coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclusive. Interest A-O. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

SOUTH CAROLINA

Belton, S. C.
Bonds Publicly Offered—Courts & Co., of Atlanta, is publicly offering an issue of \$270,000 revenue bonds, divided as follows:

\$29,000 4% combined water and sewer system bonds. Due on March 1 from 1951 to 1954 inclusive.
 43,000 1¾% combined water and sewer system bonds. Due on March 1 from 1955 to 1959 inclusive.
 41,000 2% combined water and sewer system bonds. Due on March 1 from 1960 to 1963 inclusive.
 34,000 2¼% combined water and sewer system bonds. Due on March 1 from 1964 to 1966 inclusive.
 123,000 2½% combined water and sewer system bonds. Due on March 1 from 1967 to 1975 inclusive.

Dated March 1, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the South Carolina National Bank of Charleston, Anderson, or at the Central Hanover Bank & Trust Co., New York. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

South Carolina (State of)
Bond Offering—Jeff B. Bates, State Treasurer, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$5,000,000 state highway coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1956 to 1960 incl. Principal and interest payable at the State Treasury, or at any agency of the State in the City of New York.

SOUTH DAKOTA

Faulk County (P. O. Faulkton), S. Dak.
Bond Sale—The \$100,000 hospital bonds offered March 8—v. 171, p. 890—were awarded to the Faulk County State Bank, of Faulkton, as 1½s.

TENNESSEE

Cheatham County (P. O. Ashland City), Tenn.
Bond Offering—J. M. Smith, County Judge, will receive sealed bids until 11 a.m. (CST) on April 5 for the purchase of \$65,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1956 inclusive.

Dyersburg, Tenn.
Bond Sale—The \$50,000 refunding bonds offered March 2—v. 171, p. 890—were awarded to C. H. Little & Co., of Jackson, and the Union Planters National Bank & Trust Co., of Memphis, jointly, on a bid reflecting a net interest cost of about 2.48%. Due on April 1, 1965, optional April 1, 1955.

Memphis, Tenn.
Bond Sale—The \$3,175,000 bonds offered March 7—v. 171, p. 703—were awarded to the Bankers Trust Co., of New York, Mercantile-Commerce Bank & Trust Co., of St. Louis, Northern Trust Co., of St. Louis, Salomon Bros. & Hutzler, Kidder, Peabody & Co., First of Michigan Corporation, Hannahs, Ballin & Lee, all of New York, Dempsey-Tegeler & Co., of St. Louis, W. R. Stephens Investment Co., of Little Rock, and Shelby Cullom Davis & Co., of New York, jointly, at a price of

100.05, a basis of about 1.74%, as follows:

\$500,000 street improvement and grade separation bonds: \$80,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$420,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

500,000 fire and police department bonds: \$80,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$420,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

625,000 park bonds: \$100,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$525,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

150,000 public library bonds: \$20,000 as 3½s, due on April 1, 1954, and \$130,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

1,400,000 sewer improvement bonds: \$200,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$1,200,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

Additional Sale—The \$1,000,000 school bonds offered on above date were awarded to the above syndicate, at a price of 100.03, a basis of about 1.75%, as follows: \$132,000 as 4½s. Due on April 1 from 1951 to 1954 inclusive.

\$68,000 as 1.70s. Due on April 1 from 1955 to 1980 inclusive.

TEXAS

Andrews Indep. Sch. Dist., Texas

Bond Sale Details—The \$400,000 school house bonds purchased by the Dallas Union Trust Co., of Dallas, on a bid reflecting a net interest cost of about 1.95%, as previously noted in v. 171, p. 890, were sold at a price of par, as follows: \$115,000 as 1½s, due on March 1 from 1951 to 1958 inclusive, and \$285,000 as 2s, due on March 1 from 1959 to 1962 inclusive.

Austin, Texas

Bond Offering—Guiton Morgan, City Manager, will receive sealed bids until 10 a.m. (CST) on March 16 for the purchase of \$1,550,000 general obligation coupon bonds, divided as follows:

\$750,000 hospital improvement bonds.

750,000 public free school bonds.

50,000 parks, playgrounds and recreation bonds.

Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1975 inclusive. Principal and interest payable at the City Treasurer's office, or at the National City Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

Dayton Indep. Sch. Dist., Texas

Bond Sale—The \$450,000 school house bonds offered March 3—v. 171, p. 891—were awarded to Edleman-Pollock Co., of Houston, and Roe & Co., of San Antonio, jointly, at a price of 100.001, a basis of about 2.45%, as follows: \$94,000 as 3s. Due on April 1 from 1951 to 1960 inclusive.

186,000 as 2½s. Due on April 1 from 1961 to 1968 inclusive.

170,000 as 2½s. Due on April 1 from 1969 to 1975 inclusive.

Bonds maturing in 1959 to 1975, are optional on April 1, 1960. The second highest bidder was Moroney, Beissner & Co., Rotan, Mosle & Moreland, and Russ & Co., jointly, for 2½s and 2¾s, at a price of 100.05, a basis of about 2.53%.

Hardin County Road Dist. No. 5 (P. O. Kountze), Texas

Bond Offering—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on March 13 for the purchase of \$610,000 road bonds. Dated March 15, 1950. Denomination \$1,000. Due on March 15, from 1951 to 1970 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Harlingen, Texas

Bond Sale—The \$520,000 general obligation bonds offered March 7—v. 171, p. 992—were awarded to a syndicate composed of Dewar, Robertson & Panoast, of San Antonio, Commerce Trust Co., of Kansas City, Central Investment Co. of Texas, of Dallas, and Volz, Carswell & Co., of San Antonio, at a price of 100.03, a basis of about 2.86%, as follows:

\$30,000 library bonds: \$9,000 as 2½s, due on March 1 from 1958 to 1966 inclusive; \$12,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$9,000 as 2½s, due on March 1 from 1977 to 1980 inclusive.

75,000 park improvement bonds: \$16,000 as 2½s, due on March 1 from 1951 to 1966 inclusive; \$37,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$22,000 as 2¾s, due on March 1 from 1977 to 1980 inclusive.

110,000 drainage improvement bonds: \$18,000 as 2½s due on March 1 from 1952 to 1966 inclusive; \$60,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$32,000 as 2¾s, due on March 1 from 1977 to 1980 inclusive.

125,000 city hall bonds: \$26,000 as 2½s, due on March 1 from 1951 to 1966 inclusive; \$67,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$32,000 as 2¾s, due on March 1 from 1977 to 1980 inclusive.

180,000 street improvement bonds: \$38,000 as 2½s, due on March 1 from 1951 to 1966 inclusive; \$94,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$48,000 as 2¾s, due on March 1 from 1977 to 1980 inclusive.

Additional Sale—The \$670,000 sewer revenue bonds offered on above date were awarded to a syndicate composed of Dewar, Robertson & Panoast, of San Antonio, Estabrook & Co., of New York, Central Investment Co. of Texas, of Dallas, and Volz Carswell & Co., of San Antonio, at a price of 100.02, a basis of about 2.78%, as follows:

\$13,000 as 3½s, due on April 1, 1951.

657,000 as 2¾s. Due on April 1 from 1952 to 1980 inclusive.

Harris County (P. O. Houston), Texas

Bond Sale—The \$13,500,000 Series of 1950 bonds offered March 8—v. 171, p. 992—were awarded to a syndicate composed of the National City Bank, of New York, Halsey, Stuart & Co., Blair Rollins & Co., Inc., Kidder, Peabody & Co., Union Securities Corp., both of New York, Equitable Securities Corp., Braun, Bosworth & Co., Inc., Harris, Hall & Co., First Southwest Co., of Dallas, Hornblower & Weeks, of New York, Underwood, Neuhaus & Co., of Houston, Trust Co. of Georgia, of Atlanta, R. S. Dickson & Co., Roosevelt & Cross, Weeden & Co., all of New York, Provident Savings Bank & Trust Co., of Cincinnati, Geo. B. Gibbons & Co., Inc., Francis I. duPont & Co., Wood, Gundy & Co., Inc., all of New York, Moroney, Beissner & Co., of Houston, Fahey, Clark & Co., of Cleveland, Lyons & Shafto, of Boston, Dittmar & Co., of San Antonio, Robert Winthrop & Co., Laird & Co., both of New York, Fridley & Hess, of Houston, Seasongood & Mayer, Breed & Harrison, Ellis & Co., all of Cincinnati, Newhard, Cook & Co., A. G. Edwards & Sons, both of St. Louis, Weil, Roth & Irving Co., Westheimer & Co., both of Cincinnati, Lovett Abercrombie & Co., of Houston, Freeman & Co., of New York, and the Fort Worth National Bank, of Fort Worth, at a price of 100.004, a basis of about 2.11%, as follows:

\$6,000,000 road bonds, as 2½s.

6,000,000 court house and jail bonds, as 2s. Callable after 10 years.

1,500,000 hospital bonds, as 2s, Callable after 10 years.

The bonds are dated April 10, 1950 and mature serially on April 10 from 1951 to 1980 inclusive. The \$6,000,000 road 2½s, are non-callable; the 2% issues are callable after 10 years. The National City Bank and associated underwriters made public reoffering of the bonds from a yield of 0.85% to a dollar price of 93.50.

Hidalgo County Road Districts (P. O. Edinburg), Texas

Bond Sale Details—The \$313,000 road bonds purchased by Graham & Co., and Dewar, Robertson & Panoast, both of San Antonio, jointly, at a price of par, as previously noted in v. 171, p. 891, will mature as follows:

\$44,000 3% Road District No. 9 bonds. Due on April 15 from 1951 to 1955 inclusive.

121,000 3½% Road District No. 9 bonds. Due on April 15 from 1956 to 1965 inclusive.

73,000 3¾% Road District No. 9 bonds. Due on April 15 from 1966 to 1970 inclusive.

50,000 3½% Road District No. 9 bonds. Due on April 15 from 1951 to 1965 inclusive.

25,000 3¾% Road District No. 10 bonds. Due on April 15 from 1966 to 1970 inclusive.

Houston, Texas

Bond Sale—The \$1,500,000 2½% police administration and jail building bonds offered March 8—v. 171, p. 891—were awarded to a syndicate composed of the Philadelphia National Bank, of Philadelphia, Lee Higginson Corp., Stroud & Co., of Philadelphia, King, Quirk & Co., of New York, and Henry-Sear Co., of Dallas, at a price of 105.06, a basis of about 2.02%. The second highest bidder was Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, Rauscher, Pierce & Co., and Dallas Rupe & Son, jointly, at a price of 104.80.

Port Arthur, Texas

Bond Offering—Ernest W. Meyer, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 23 for the purchase of \$1,000,000 water works and sewer system revenue bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1985 incl. Principal and interest (F-A) payable at the First National Bank, Port Arthur.

Texas (State of)

Bond Offering—Bascom Giles Chairman Veterans' Land Board, will receive sealed bids until 10 a.m. (CST) on March 21 for the purchase of \$10,000,000 veterans' land coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on June 1 from 1956 to 1979 incl. Principal and interest (J-D) payable at a bank in New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VERMONT

Rutland, Vt.

Note Sale—The \$100,000 tax notes offered March 6 were awarded to Kenneth B. Hill & Co., of Boston, at 0.84% interest. Due on Oct. 20, 1950.

VIRGINIA

Augusta County, South River Sanitary District (P. O. Staunton), Va.

Bond Offering—I. B. Kennedy, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (EST) on March 20 for the purchase of \$400,000 water coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1954 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurers' office. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Benton County, Kennewick Sch. Dist. No. 17 (P. O. Prosser), Wash.

Bond Offering—The County Treasurer will receive sealed bids until 1 p.m. (PST) on March 27 for the purchase of \$300,000 school bonds. Due in 2 to 15 years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Snohomish County (P. O. Everett), Wash.

Bond Offering—The County Auditor will receive sealed bids until 2:30 p.m. (PST) on March 20 for the purchase of \$175,000 funding bonds. Due in 2 to 19 years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Yakima County Sch. Dist. No. 7 (P. O. Yakima), Wash.

Bond Offering—G. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on March 30 for the purchase of \$600,000 school coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1952 to 1970 inclusive.

WISCONSIN

Greenfield and Franklin Joint School District No. 1 (P. O. Greenfield, 7325 W. Forest Home Avenue, Milwaukee 14), Wis.

Bond Offering—Gordon K. Hickman, District Clerk, will receive sealed bids until 2:30 p.m. (CST) on March 22 for the purchase of \$120,000 building bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at such bank in Milwaukee County. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Kewaskum, Wis.

Bond Offering—Nicholas S. Puerling, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 13 for the purchase of \$60,000 village hall bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Superior, Wis.

Bond Sale—The \$625,000 school building bonds offered March 7—v. 171, p. 891—were awarded to Harriman, Ripley & Co., Inc.,

Robert W. Baird & Co., of Milwaukee, and Piper, Jaffray & Hopwood, of Minneapolis, jointly, as 2s, at a price of 101.23, a basis of 1.86%. The second highest bidder was R. S. Dickson & Co., Allison-Williams Co., Channer Securities Co., Chicago, and McDougal & Condon, jointly, for 2s, at a price of 100.75.

CANADA

ALBERTA

Alberta (Province of)

Registers \$61,000,000 Issue With SEC—A registration statement was filed March 7 with the Securities Exchange Commission by the Province covering an issue of \$61,000,000 of debentures due March 1, 1968 through 1973, to be sold in the United States. The interest rate, offering price and underwriting terms are to be supplied by amendment. The First Boston Corporation, Smith, Barney & Co., Harriman Ripley & Co., Incorporated, Halsey, Stuart & Co., Inc., Wood, Gundy & Co., Inc., A. E. Ames & Co., Incorporated, The Dominion Securities Corporation, and McLeod, Young, Weir, Incorporated, are named as principal underwriters.

Proceeds of the financing are to be applied to the redemption on June 1, 1950, of the \$61,067,300 principal amount of debentures of the Province payable at the option of the holder in U. S. dollars and maturing subsequent to Jan. 1, 1961, which was issued prior to March 1, 1950, under the Debt Reorganization Program of 1945. The debentures are callable on 60 days notice at 100% of principal amount. The Province will also call for redemption on June 1, 1950, and retire from its general funds (a) \$840,801 of Alberta Government Stock maturing June 1, 1979, and (b) \$14,486,100 of debentures currently outstanding which are payable in Canadian dollars and mature in various years from 1963 to 1980 inclusive.

BRITISH COLUMBIA

New Westminster, B. C.

Debenture Offering—Wilfred A. Greene, City Comptroller, will receive sealed bids until 2 p.m. (PST) on March 17 for the purchase of \$120,000 Columbia St. retaining wall coupon debentures. Due on March 1 from 1951 to

United States Savings Bonds Issued and Redeemed Through Feb. 28, 1950

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Redeemed of Amt. Issued
Series A-D:				
Series A-1935 to D-1939 (matured)	\$3,087	\$2,958	\$129	95.82
Series D-1940	1,314	580	724	44.14
Series D-1941	565	121	443	21.42
Total Series A-D	\$4,966	\$3,659	\$1,306	73.68
Series E:				
Series E-1941	1,586	469	1,116	29.57
Series E-1942	7,011	3,035	3,975	43.29
Series E-1943	11,269	5,740	5,529	50.94
Series E-1944	13,116	5,895	6,221	52.57
Series E-1945	10,209	5,240	4,970	51.33
Series E-1946	4,472	1,902	2,570	42.53
Series E-1947	4,129	1,411	2,719	34.17
Series E-1948	4,243	1,147	3,096	27.03
Series E-1949	4,159	662	3,497	15.92
Series E-1950 (2 months)	479	*	479	---
Total Series E	\$60,672	\$26,500	\$34,172	43.68
Total Series A-E	\$65,638	\$30,160	\$35,478	45.95
Series F and G:				
Series F and G-1941	1,546	294	1,252	19.02
Series F and G-1942	3,226	722	2,504	22.38
Series F and G-1943	3,399	804	2,595	23.65
Series F and G-1944	3,731	731	3,000	19.59
Series F and G-1945	3,168	509	2,659	16.07
Series F and G-1946	3,003	419	2,584	13.95
Series F and G-1947	2,593	282	2,311	10.88
Series F and G-1948	3,037	127	2,909	4.18
Series F and G-1949	1,670	25	1,645	1.50
Series F and G-1950 (2 months)	398	*	398	---
Total Series F and G	\$25,770	\$3,914	\$21,856	15.19
Unclassified sales and redemptions	152	141	11	---
All series—Total matured	3,087	2,958	129	95.82
Total unmatured	88,473	31,257	57,217	35.33
Grand Total	\$91,560	\$34,215	\$57,345	37.37

*Less than \$500,000. *Includes accrued discount. †Current redemption value. ‡Includes matured bonds which have not been presented for payment.

1960 inclusive. Principal and interest (M-S) payable at the Bank of Montreal in major cities across Canada.

ONTARIO

North York Township (P. O. Willowdale), Ont.

Debentures Publicly Offered—A syndicate composed of Harrison & Co., Bankers Bond Corp., J. L. Graham & Co., Anderson & Co., Fairclough & Co., Cochran, Murray & Co., Burns Bros. & Denton,

all of Toronto, and the Midland Securities, Ltd., of London, Ont., is publicly offering an issue of \$1,876,374.89 3½% debentures, divided as follows:

\$49,144.73 improvement bonds. Due on April 1 from 1951 to 1955 inclusive.

219,230.16 improvement bonds. Due on April 1 from 1951 to 1960 inclusive.

70,000.00 improvement bonds. Due on April 1 from 1951 to 1965 inclusive.

1,538,000.00 improvement bonds. Due on April 1 from 1951 to 1970 inclusive.

Dated April 1, 1950. Principal and interest (A-O) payable at Toronto and Willowdale.

Simcoe, Ont.

Bond Sale—The \$225,000 town bonds offered Feb. 17 were awarded to J. L. Graham & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, as 3¼s, at a price of 101.21, a basis

from 1951 to 1970. of about 3.10%. Due on March 1

Toronto Township, Ont.

Bond Sale—The \$289,800 improvement bonds offered Feb. 16 were awarded to Wood, Gundy & Co., of Toronto, as 3¼s, at a price of 100.79, a basis of about 3.15%. Due on March 1 from 1951 to 1970 inclusive.

Walkerton Township, Ont.

Bond Sale—The \$27,000 town bonds offered Feb. 13 were awarded to Harrison & Co., of Toronto, as 3s, at a price of 100.07, a basis of about 2.99%. Due on March 1 from 1951 to 1965 inclusive.

QUEBEC

Grenville Protestant School Commission, Que.

Bonds Sold—An issue of school bonds has been sold privately as 2¼s, 3s, 3¼s and 3½s, at a price of 97.50. Due on Oct. 1 from 1950 to 1969 inclusive.

East Broughton, Que.

Bonds Sold—An issue of \$20,000 improvement bonds has been sold privately as 3½s, at a price of par. Due on Jan. 1 from 1951 to 1965 inclusive.

New Issues

\$13,500,000

Harris County, Texas

2¼% and 2% Bonds

Dated April 10, 1950. Principal and semi-annual interest (April 10 and October 10) payable in Houston, Texas, or New York, N. Y. Coupon Bonds in denomination of \$1,000.

Interest Exempt from Federal Income Taxes Under Existing Statutes and Decisions

In our Opinion, the 2¼% Road Bonds are Eligible as Legal Investments for Savings Banks and Trust Funds in New York State

AMOUNTS, MATURITIES, AND YIELDS OR PRICES

\$6,000,000 2¼% Road Bonds due \$200,000 each April 10, 1951-80, inclusive; payable from unlimited ad valorem taxes.

7,500,000 2% Courthouse, Jail and Hospital Bonds due \$250,000 each April 10, 1951-80, inclusive, subject to redemption after ten years from date of issuance, at 100% and interest; payable from ad valorem taxes which may be levied within the limitations prescribed by law.

Yields or Prices			Yields or Prices		
Due	2¼% Bonds	2% Bonds	Due	2¼% Bonds	2% Bonds
1951	.85%	.85%	1966	1.90%	99½ 2.03%†
1952	.95	.95	1967	1.95	99½ 2.03†
1953	1.05	1.05	1968	1.95	99 2.06†
1954	1.15	1.15	1969	2.00	99 2.06†
1955	1.25	1.25	1970	2.00	98 2.12†
1956	1.30	1.35	1971	2.05	98 2.12†
1957	1.35	1.45	1972	2.10	97 2.17†
1958	1.45	1.55	1973	2.10	97 2.17†
1959	1.55	1.65	1974	2.15	96 2.21†
1960	1.60	1.70	1975	2.15	95½ 2.23†
1961	1.70	1.80*	1976	2.20	95 2.25†
1962	1.75	1.90*	1977	2.20	94½ 2.27†
1963	1.80	1.95*	1978	1.00	94 2.28†
1964	1.85	1.00	1979	1.00	93½ 2.31†
1965	1.90	1.00	1980	1.00	93½ 2.30†

(Accrued interest to be added)

*Yields to ten-year call date

†Approximate yields to maturity

The above Bonds are offered, subject to prior sale, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Vandewater, Sykes, Heckler and Galloway, Attorneys, New York City.

The National City Bank of New York

Halsey, Stuart & Co. Inc.

Blair, Rollins & Co.
Incorporated

Kidder, Peabody & Co.

Union Securities Corporation

Equitable Securities Corporation

Braun, Bosworth & Co.
Incorporated

Harris, Hall & Company
(Incorporated)

First Southwest Company

Hornblower & Weeks

Underwood, Neuhaus & Co.

Trust Company of Georgia

R. S. Dickson & Company
Incorporated

Roosevelt & Cross
Incorporated

Weeden & Co.
Incorporated

Provident Savings Bank & Trust Company

Geo. B. Gibbons & Company
Incorporated

Francis I. duPont & Co.

Wood, Gundy & Co.
Incorporated

Moroney, Beissner & Co.

Fahey, Clark & Co.

Lyons & Shafto
Incorporated

Dittmar & Company

Robert Winthrop & Co.

Laird & Company

Fridley & Hess

Seasongood & Mayer

Breed & Harrison, Inc.

Ellis & Co.

Newhard, Cook & Co.

A. G. Edwards & Sons

The Weil, Roth & Irving Co.

Freeman & Company

March 10, 1950.

Federal Reserve January Business Index

The Board of Governors of the Federal Reserve System issued on Feb. 28 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for January together with a month and a year ago, follow:

BUSINESS INDEXES

1939 average = 100 factory employment and payrolls;
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950 Jan.	1949 Dec.	1949 Jan.	1950 Jan.	1949 Dec.	1949 Jan.
Industrial production—						
Total	†133	180	191	†179	178	187
Manufactures—						
Total	†193	188	198	†189	187	195
Durable	†210	204	227	†207	202	225
Nondurable	†179	175	175	†174	174	170
Minerals	†131	132	149	†126	128	143
Construction contracts, value—						
Total	†241	262	174	†197	213	142
Residential	†246	255	133	†204	217	110
All other	†237	268	207	†192	209	168
Employment—						
Total Nonagricultural	†140.8	141.0	144.9	†139.4	144.3	143.3
Total factory	†140.2	139.2	149.3	†129.8	140.5	148.9
Factory payrolls, total	—	—	—	†330.3	331.7	345.9
Freight carloadings	117	115	131	107	107	120
Department store sales, value	†284	293	295	†216	481	226
Department store stocks, value	—	271	278	—	244	249

*Data not yet available. †Preliminary. ‡Estimated.

NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION

(1935-39 average = 100)

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950 Jan.	1949 Dec.	1949 Jan.	1950 Jan.	1949 Dec.	1949 Jan.
MANUFACTURES						
Iron and steel	†204	201	228	†204	201	228
Pig iron	201	198	218	201	198	218
Steel	244	239	260	244	239	260
Open hearth	192	194	197	192	194	197
Electric	612	557	711	612	557	711
Machinery	†228	227	268	†228	227	268
Transportation equipment	†248	219	244	†248	219	244
Automobiles (incl. parts)	†228	191	209	†228	191	209
Nonferrous metals and products	†177	165	183	†177	166	183
Smelting and refining	†192	174	186	†192	175	186
Fabricating	†171	162	182	†171	162	182
Lumber and products	†147	159	129	†132	145	118
Lumber	†137	153	117	†114	132	100
Furniture	†166	170	154	†166	170	154
Stone, clay & glass products	†190	187	204	†179	181	192
Cement	207	206	208	168	187	189
Clay products	†158	150	180	†146	154	165
Textiles and products	†176	173	160	†176	173	160
Cotton consumption	144	134	123	144	134	123
Rayon deliveries	354	350	313	354	350	313
Wool textiles	—	152	150	—	152	150
Leather products	—	101	104	—	101	106
Tanning	—	99	103	—	99	104
Cattle hide leathers	—	112	114	—	112	116
Calf and kip leathers	—	87	88	—	85	86
Goat and kid leathers	—	78	85	—	79	85
Sheep and lamb leathers	—	76	93	—	72	87
Shoes	—	103	111	—	103	111
Manufactured food products	†153	159	160	†147	155	148
Wheat flour	†106	105	135	†106	104	135
Meatpacking	†155	157	152	†184	186	179
Other manufactured foods	†165	165	166	†152	163	152
Processed fruits and veg.	†125	131	138	†81	102	90
Paper and products	†177	167	163	†177	166	163
Paperboard	209	193	182	209	193	182
Newsprint	98	94	99	98	92	99
Printing and publishing	†162	159	155	†156	162	149
Newsprint consumption	159	152	153	147	159	142
Petroleum and coal products	†218	217	228	†218	217	228
Gasoline	†179	180	174	†179	180	174
Fuel oil	†194	190	206	†194	190	206
Coke	—	158	184	—	158	184
By-product	—	161	177	—	161	177
Beehive	†74	58	455	†74	58	455
Chemical products	†251	246	257	†252	249	255
Paints	†144	141	149	†141	141	146
Rayon	†354	339	309	†354	339	309
Industrial chemicals	†433	424	447	†433	424	447
Rubber products	†193	193	193	†193	193	193
MINERALS						
Fuels	†134	136	156	†134	136	156
Coal	†91	95	133	†91	95	133
Bituminous coal	†96	103	145	†96	103	145
Anthracite	†69	63	88	†69	63	88
Crude petroleum	†155	157	167	†155	157	167
Metals	†115	105	104	†79	81	68
Iron ore	—	—	—	†66	72	74

FREIGHT CARLOADINGS

(1935-39 average = 100)

	1950 Jan.	1949 Dec.	1949 Jan.	1950 Jan.	1949 Dec.	1949 Jan.
Coal	97	97	130	97	97	130
Coke	151	148	189	158	155	198
Grain	119	131	125	119	123	125
Livestock	70	72	79	63	69	76
Forest products	118	134	129	106	119	116
Ore	169	146	175	42	45	44
Miscellaneous	133	127	141	122	120	129
Merchandise, l.e.l.	52	52	60	49	50	57

NOTE—To convert coal and miscellaneous indexes to points in total index, shown in Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.